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Federal reserve index of
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FEDERAL RESERVE INDEX
OF
INDUSTRIAL PRODUCTION

OCTOBER 1943

ISSUED BY THE
BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM
AT WASHINGTON

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(Reprinted from Federal Reserve BULLETINS)

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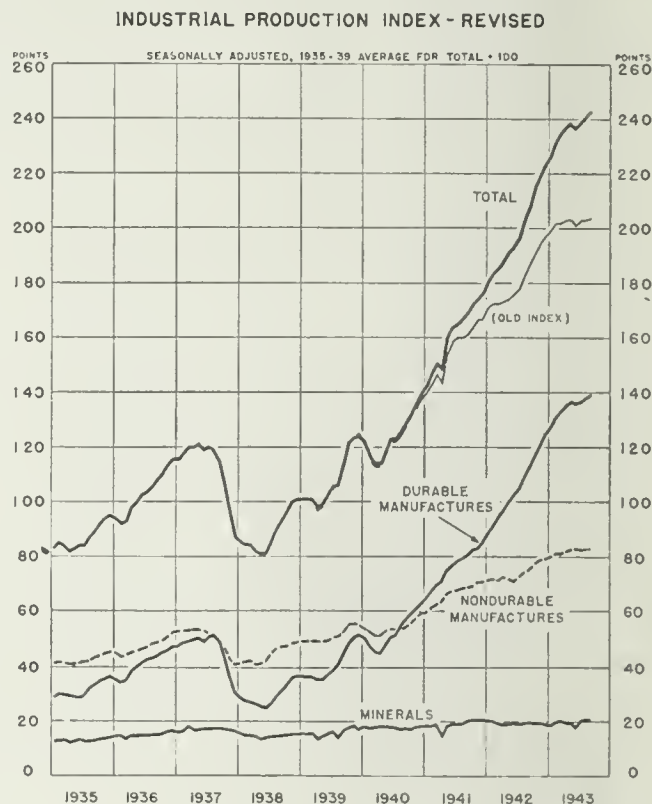
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REVISION OF INDUSTRIAL PRODUCTION INDEX

Expansion of the military program since the United States entered the war has been so rapid and far-reaching in its effects on manufacturing activity and has so greatly affected the statistics used to measure output as to require a broad revision of the Board's index of industrial production. Output has increased further to a level more than twice that of 1939; additions to capacity through new plant construction have been extremely large; more workers have been employed, at longer hours; production processes in many lines have been reorganized; and activity has been shifted to the manufacture in great volume of finished products previously produced only on a small scale or not at all. These developments greatly increased the difficulty of maintaining accurate measures of physical output and, whereas the total index had reflected most of the rise in output from 1939 to the end of 1941, it understated the rise in 1942 and this year by a substantial amount. As a result of this revision, covering the period since the beginning of 1939, the index has been raised to a level 8 points or 5 per cent higher than the old index in the latter part of 1941 and about 36 points or 18 per cent higher than the old index at the present time. The revised index for July stood at 239 per cent of the 1935-39 average and the indexes for August and September, as indicated on the chart, are estimated at 241 and 243.

The new figures indicate that total output of factories and mines has doubled since the inception of the defense program in June 1940, and has risen 130 per cent since the outbreak of the European war in the summer of 1939. Since the early part of this year the rise in industrial activity has been at a reduced rate as output in leading war industries has risen less rapidly than before and activity in most other industries

has declined or shown little change. The war-time rise in industrial production, particularly in manufacturing, has been much greater than the increase in most other major lines of economic activity because war production is largely of an industrial character.



GENERAL NATURE OF REVISIONS

Composition of the index, which was first published in 1927, was drastically changed in 1940 and at that time some changes were also made in methods of computation. The present revision largely reflects the insertion of new and revised series, developed from new data which have become available during the past year. Some of these series represent products previously not covered directly and others replace less satisfactory series previously used. Weights have been revised only within groups and only to the extent necessary to take account of the series added. New seasonal adjustment factors have

NOTE.—The work on this revision has been organized and conducted by Clayton Gehman, John M. Crawford, and Lorman Trueblood, under the general supervision of Frank R. Garfield, head of the Domestic Business Conditions Section of the Division of Research and Statistics. This article has been prepared by Mr. Gehman and Mr. Garfield. In the early stages, Paul Simpson, now an Ensign in the Navy, contributed substantially to the revision.

* Reprinted from Federal Reserve BULLETIN for October 1943.

REVISION OF INDUSTRIAL PRODUCTION INDEX

been computed where necessary. The general method of computing the index is unchanged.¹

The index is an overall measure of changes in the physical volume of production of manufactures and minerals; it does not cover other types of goods and services and it does not reflect changes in prices. As now revised the index is derived from about 100 individual series, 20 more than heretofore. These 100 series, distributed among 16 groups of manufacturing industries and two groups of mining industries, are listed and described in the table on pages 14-18.

Some of the individual series are based on statistics of monthly output of materials or finished products while other series relate to consumption or shipments of materials, machinery hours active, or man-hours worked. Statistics of man-hours worked in a number of lines are adjusted to allow for broad changes in output per man-hour, as measured by other data not suitable for use in a monthly production index. Many of the other series are also adjusted to more accurate physical volume figures not available monthly, such as census statistics. All principal groups of industries in manufacturing and in mining are directly represented in the index at some stage in the production process.

Peacetime classifications and titles are retained in this revision but for a number of series, especially machinery and transportation equipment, the titles are no longer accurately descriptive of the output of the plants covered.

Discontinuance of the collection of certain benchmark data like those provided by the biennial Census of Manufactures has operated to make problems of measurement more difficult, particularly as to level, and results less accurate. On the other hand, the development of new and

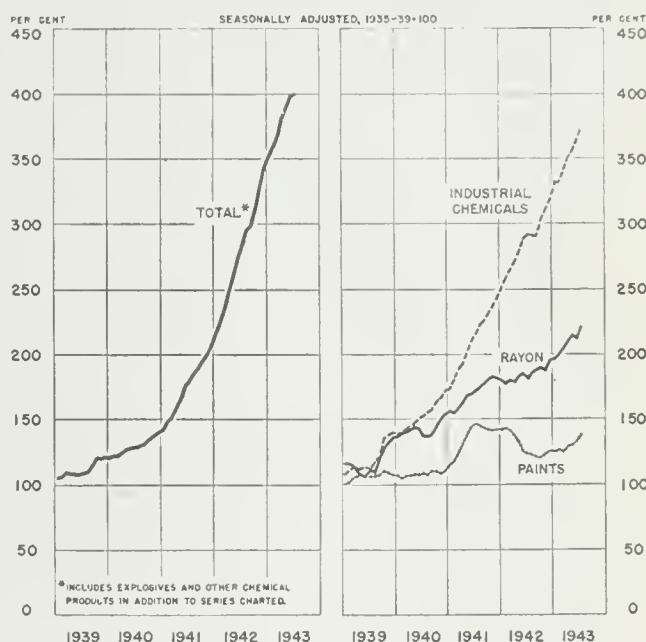
more comprehensive statistics as a result of the war program has permitted a very considerable improvement in the production series for a number of industries.

This revision brings the index more closely into line with employment and income statistics as now compiled for manufacturing and mining.

PRINCIPAL REVISIONS IN SERIES

The upward revision of 36 points in the current level of the index reflects principally sharp revisions in the figures for output in the chemical, transportation equipment, and machinery industries, but there were important

PRODUCTION OF CHEMICAL PRODUCTS



revisions also in certain smaller groups, especially nonferrous metals, rubber products, and petroleum products. The large upward revision in chemicals, previously covered only broadly by a group index of man-hours adjusted to census levels of output through 1937, resulted mainly from the use for recent years of new production data relating to various parts of the group and especially to industrial chemicals and to explosives and ammunition. Adjustment of the old chemicals index for 1939 to a higher level indicated by Census figures for that year contributed to the upward revision of the chemicals index for the entire period.

¹Earlier articles in Federal Reserve BULLETINS for recent years dealing with problems relating to the index of industrial production are listed below.

"New Federal Reserve Index of Industrial Production," by Maxwell R. Conklin, August 1940

"Measurement of Production," by Woodlief Thomas and Maxwell R. Conklin, September 1940

"Adjustment for Seasonal Variation," by H. C. Barton, Jr., June 1941

"General Indexes of Business Activity," by Frank R. Garfield, June 1940

"The Rise in the Federal Reserve Index of Production," October 1940

"Revision in the Index of Industrial Production," by Frank R. Garfield and Paul M. Simpson, September 1941

"Industrial Production Index Under War Conditions," July 1942

REVISION OF INDUSTRIAL PRODUCTION INDEX

Higher figures for production in the transportation equipment and machinery industries were the result of study of a variety of information on production in these groups. New more comprehensive employment figures were available and there were also more data to indicate the extent of changes in output per man-hour. Revisions in the nonferrous metals index were made possible by new production data. In the rubber products group a man-hour series was substituted for the series on rubber consumption, obsolete as a measure for that group; and in petroleum refining the old series were supplemented by new series and reweighted, chiefly to give proper consideration to aviation gasoline and other special war products of the petroleum refining industry.

The effects of various revisions on the total index are summarized in the table by major groups of industries affected. Revisions are shown in terms of points in the total index.

INDUSTRIAL PRODUCTION INDEX REVISIONS
BY MAJOR GROUPS

[Increases over old index in points in total index—decreases indicated by minus signs]

	July 1943	1942 aver- age	1941 aver- age	1940 aver- age	1939 aver- age
Chemical products.....	11.1	6.4	2.3	1.0	.5
Transportation equipment....	9.9	4.1	1.2	.2	.0
Machinery.....	8.3	5.2	1.2	.1	.0
Nonferrous metals.....	2.1	.7	.2	.1	.0
Rubber products.....	2.1	1.3	.2	.0	.0
Petroleum products.....	1.2	.5	.1	.1	.0
Stone, clay, and glass.....	.8	.5	.3	.1	.0
Manufacturing arsenals.....	.3	.2	.1	.0	.0
Textiles and products.....	.2	.2	.1	.0	.0
Paper and products.....	.1	.1	.3	.0	.0
Leather products.....	.1	.1	.0	.0	.0
Metal mining.....	-.2	.0	.0	.0	.0
Food products.....	-.4	-1.0	-.1	-.1	.0
Total index.....	35.7	18.4	6.0	1.5	.5

NOTE.—Revisions in annual level were limited to the years beginning with 1940, except for the chemicals group. The old series for that group showed a decline from 1937 to 1939 whereas a comprehensive physical volume index, developed from the biennial Census of Manufactures by Solomon Fabricant of the National Bureau of Economic Research, showed an increase. It seemed necessary, mainly for the purpose of showing an improved chemical group series, to revise this series upward in 1939 by a substantial amount. With this revision the Board's index of total manufacturing rose 25 per cent from 1935 to 1939 as compared with an increase of 24 per cent shown by Fabricant. The Board's index rose somewhat more from 1935 to 1937 than did Fabricant's index and declined somewhat more from 1937 to 1939.

These various revisions raised both the durable and nondurable manufactures groups substan-

tially, while for minerals the only change made was a minor one, replacement of iron ore shipment figures by iron ore production data since January 1943.

Revisions of the index were for the most part in series reflecting output for war purposes; the output of customary peacetime products was reasonably well measured by the old index. As a consequence, the revised index shows a larger proportion of industrial production for war purposes than was estimated on the basis of the old index.

It appears that currently about 70 per cent of industrial production is going for war purposes, including munitions and supplies used by the armed forces, exports under Lend-Lease, and also the industrial equipment and materials produced to make these finished products. The remaining 30 per cent of total industrial output constitutes goods produced for civilians; this proportion of the present greatly enlarged output, however, represents as much as 70 per cent of average production for civilians in 1935-39.

The table on pages 5-6 summarizes all revisions made at this time except for changes in seasonal adjustment factors. New seasonal factors are shown on pages 20-23; allowances used currently for nonworking days, on page 19.

All series—new, revised, and unrevised—that can be individually published are shown back to January 1939 on pages 25-45; comparable indexes for earlier periods are shown on pages 45-103. The series are all described briefly on pages 14-18, in a table which shows their sources, their relative importance in the base period, the daily average base, and the year each series first appears in the index. Major groupings expressed as points in the total index are given on pages 104-106 for period 1919-1943.

Several of the new series, such as those for production of explosives and aluminum, can not be published at this time for reasons of national security. New series will be shown separately, however, for industrial chemicals and a number of other products.

All important new and revised series not con-

fidential are shown through July in the accompanying charts.²

MEASUREMENT OF PEACETIME AND WARTIME PRODUCTION

The problem of developing accurate over-all measures of changes in output, especially of fabricated products, was difficult enough during peacetime. The great volume of new, highly processed products turned out during the war has very considerably increased that problem. Also, during peacetime the displacement of old plant and equipment by more efficient facilities and the development of new industries and processes were relatively gradual from year to year and changes in total industrial capacity were small over short periods.

Even then continuous attention had to be given to the production index to maintain and improve its accuracy. It was necessary to adjust current sample data to comprehensive benchmark data and to take account, in the construction of the index, of industries previously not adequately represented, developing new methods of current measurement where they yielded more accurate results. After the comprehensive 1940 revision, however, the adjustments necessary under peacetime conditions would have been relatively small, at least over short periods. The most important new technique developed at that time was the direct measurement of activity in fabricating industries by means of man-hour data adjusted to levels of production indicated by various available measures of production. This practice has in fact proved very useful under war conditions, providing a much better representation of the growth in such activity than would have resulted from continued use of data on production and consumption of materials.

Another of the special devices introduced at that time to maintain the current accuracy of the index was the use of allowances estimated in advance for regularly recurring adjustments

required by various series. For example, allowances were often made for anticipated changes in coverage of sample series, and, in the case of series based currently on man-hours worked, for probable changes in output per man-hour. These techniques developed for peacetime conditions have proved essential, but they have not been adequate to maintain the production index without large revision in even a short period of sweeping wartime changes in the economy.

In wartime the urgency of expanding production is greater than in peacetime and, as a result, productive processes, particularly for critical products, are much more quickly reorganized. Existing plant is more fully utilized and plant capacity is rapidly increased. Mass production methods are extended to new products with all that that involves in the way of standardization of products, a breakdown of labor tasks, and specialized plant operations.

In addition to these influences of war, particularly this war, in stimulating as much production as possible with all available resources, there has been a special influence affecting the basic composition of industrial production. The war program has greatly accelerated the general drift in our industrial economy toward greater output of highly processed goods. The finished products of war are generally more complex and more highly fabricated than peacetime products so that actually there is much more processing activity per unit of material consumed. For the greater part war products are designed to perform complex functions and to operate under extremely difficult and varied conditions. Manufacturing standards are set high, and inspections are more rigorous than they generally are for peacetime products. War products are designed to take as little space as possible and to be as light as possible in view of the functions to be performed. All this means use of higher grade materials and a great deal more fabrication. Moreover, conservation of materials has been stimulated by shortages, contributing to the higher indicated amount of fabrication per unit of material used.

² This broad revision of the index has made necessary a new edition of Federal Reserve Chart Book II, which will show all series not confidential. This will probably be available about the end of this year. The price will be the same as that charged heretofore, \$1.00 per copy.

REVISION OF INDUSTRIAL PRODUCTION INDEX

TYPES OF WARTIME REVISIONS

The changes wrought by the huge expansion in war production since the last revision of the Board's index, announced in the September 1941 BULLETIN, have affected the adequacy of previous measures of output in three important ways.

In the first place, the building of so much new manufacturing capacity for the production of finished war products and critical materials, some of which were previously unimportant and not directly represented in the index, has made certain of the old measures obsolete; and time has been required to develop new series or revised

SUMMARY OF OCTOBER 1943 CHANGES IN INDUSTRIAL PRODUCTION SERIES

Series	Date revision began	Changes made in series (Sources and descriptions shown in table on pp. 14-18)
Industrial Production—Total	Jan. 1939	See durable and nondurable manufactures and minerals.
Durable Manufactures	Jan. 1939	Revisions made in machinery, manufacturing arsenals, all transportation equipment series, copper fabricating, lead refining, and tin consumption. New series added for smelting and refining aluminum, magnesium, and tin; for manufacture of various products in the stone, clay, and glass group; and for aluminum and magnesium fabricating.
Machinery	Jan. 1939	Revisions made in Federal Reserve adjusted man-hour series partly to take account of new data on employment described in January 1943 Federal Reserve BULLETIN, p. 13.
Manufacturing Arsenals and Depots.....	Jan. 1939	Same as machinery. Confidential.
Transportation Equipment	Jan. 1939	All series revised.
Aircraft.....	Jan. 1939	Similar to machinery, but Federal Reserve adjustments for man-hour series revised considerably. Confidential beginning January 1942.
Automobiles.....	Jan. 1939	Same as machinery.
Railroad cars.....	Jan. 1939	Same as machinery. Confidential beginning January 1942.
Locomotives.....	Jan. 1939	ditto
Shipbuilding.....	Jan. 1939	Same as aircraft. Series for private shipyards confidential, beginning January 1942.
Nonferrous Metals and Products	Jan. 1939	New and revised series for aluminum, copper, lead, magnesium, and tin. Weights for series revised and the "other" special series discontinued.
Smelting and refining.....	Jan. 1939	New series added for aluminum, magnesium, and tin; and lead series changed.
Lead refining.....	Jan. 1939	New series for refinery lead production supersedes former series on receipts of lead ore at smelters. Confidential beginning June 1942.
Aluminum.....	Jan. 1939	New series added for primary aluminum production. Confidential.
Magnesium	Jan. 1939	New series added for primary magnesium production. Confidential.
Tin.....	Apr. 1942	New series for domestic production of refined tin from foreign ores. Confidential.
Fabricating.....	Jan. 1939	New subgroup includes old series for lead and zinc shipments; revised series for copper and tin; and new series added for aluminum and magnesium fabricating.
Copper products.....	Jan. 1942	Revised series based on shipments of copper products by processors. Confidential.
Aluminum products	Jan. 1939	New series added on shipments of aluminum products by processors. Confidential.
Magnesium products	Jan. 1939	New series added on shipments of magnesium products by processors. Confidential.
Tin consumption.....	Jan. 1939	Revised Federal Reserve series excluding tin consumed in the manufacture of tin plate and terneplate. Confidential.
Stone, Clay, and Glass Products	Jan. 1939	New Federal Reserve series added for clay products, gypsum and plaster products, and abrasive and asbestos products; also for other stone and clay products (not published). Weights for all series revised and "other" special series discontinued.
Glass products	Jan. 1939	New subgroup combining glass containers and plate glass.
Clay products.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data.
Gypsum and plaster products	Jan. 1939	ditto
Abrasive and asbestos products	Jan. 1939	ditto

NOTE.—Other changes made in series prior to October 1943 and since the 1941 revision have been as follows: new confidential series for "industrial alcohol produced in the beverage industry" included in the nondurable manufactures group and total index; and subgroups computed for "metals other than gold and silver," "woolen and worsted yarn" and "coal." Automobile factory sales series dropped beginning December 1941 and weight transferred to automobile bodies, parts and assemblies series. In this revision same change made for period beginning January 1939.

REVISION OF INDUSTRIAL PRODUCTION INDEX

measures to replace or supplement the old. For example, as regards new series, comparable monthly reports on production of aluminum and magnesium and their primary products began to be available only about a year ago; and after the current reporting of these production data

had been placed on a regular basis, it was necessary to develop comparable annual data for earlier years back to 1935 and monthly estimates for a considerable period. The new series so derived are now being introduced into the index beginning with January 1939. They

SUMMARY OF OCTOBER 1943 CHANGES IN INDUSTRIAL PRODUCTION SERIES—Continued

Series	Date revision began	Changes made in series (Sources and descriptions shown in table on pp. 14 - 18)
Nondurable Manufactures...	Jan. 1939	Revised series for leather, silk, "other manufactured foods," paperboard containers, petroleum refining, chemicals, and rubber products.
Textiles and Products.....	May 1940	Revised silk series.
Textile fabrics.....	May 1940	ditto
Nylon and silk consumption.....	May 1940	New Federal Reserve series compiled by adding estimated nylon yarn consumption to old series for silk deliveries. Confidential.
Leather and Products.....	Jan. 1939	New series added for sheep and lamb leather production.
Leather tanning.....	Jan. 1939	New series added for sheep and lamb leather production and weight of goat and kid leather series reduced.
Sheep and lamb leathers.....	Jan. 1939	New series.
Manufactured Food Products.....	Jan. 1939	New series added for processed fruits and vegetables, confectionery, and other food products formerly covered by "other manufactured foods" series. Revised wheat flour series.
Wheat flour.....	Dec. 1942	Revised series based on more comprehensive production data.
Other manufactured foods.....	Jan. 1939	New Federal Reserve subgroup based on new series shown below.
Processed fruits and vegetables.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data.
Confectionery.....	Jan. 1939	New Federal Reserve series based on pounds of candy sold by manufacturers.
Other food products.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data.
Paper and Paper Products.....	Mar. 1940	Revised paperboard container series.
Paperboard containers.....	Mar. 1940	Federal Reserve series for paperboard production substituted for old series on paperboard container production.
Petroleum and Coal Products.....	Jan. 1939	Revised petroleum refining subgroup.
Petroleum refining.....	Jan. 1939	New series added for "other" petroleum products previously not adequately represented. Weights revised for regular petroleum products.
Other petroleum products.....	Jan. 1939	New Federal Reserve series. Confidential.
Chemical Products.....	Jan. 1939	New Federal Reserve series developed for paints; soap; rayon; industrial chemicals; explosives and ammunition; and other chemical industries (not published). Note that new group index is higher than old index in 1939; index published for 1938 and earlier years is not entirely comparable.
Paints.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data.
Soap.....	Jan. 1939	ditto
Rayon.....	Jan. 1939	ditto
Industrial chemicals.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data. Confidential.
Explosives and ammunition.....	Jan. 1939	New Federal Reserve series, monthly changes estimated from man-hour data. Confidential.
Rubber Products.....	Mar. 1941	New Federal Reserve series based on man-hour data.
Minerals.....	Jan. 1943	Revised series for iron ore.
Metals.....	Jan. 1943	ditto
Metals other than gold and silver.....	Jan. 1943	ditto
Iron ore.....	Jan. 1943	New series for iron ore production substituted for former series on iron ore shipments.

See note on opposite page.

REVISION OF INDUSTRIAL PRODUCTION INDEX

contributed to improvement in both the smelting and fabricating components of the nonferrous metals group, for which new figures are shown in the chart.

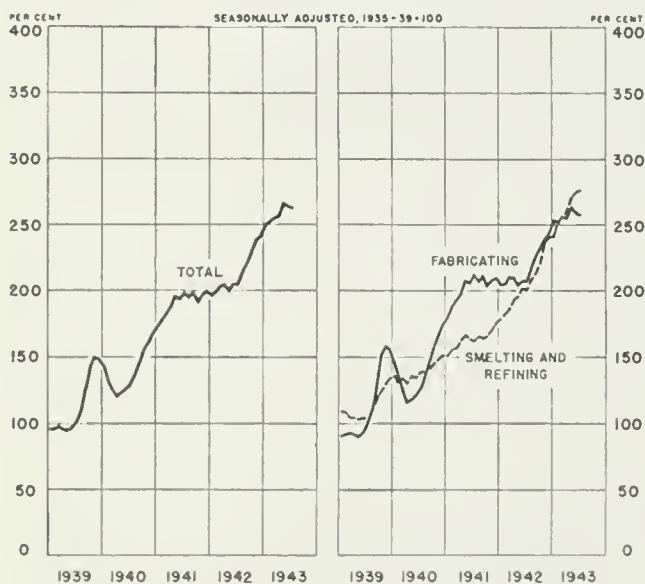
Improving the accuracy of various existing series, relating for the most part to fabricated products, presented more important difficulties than the introduction of series for new materials. A number of the series for fabricated products were based upon current data for man-hours worked in particular industries with adjustments for estimated changes in output per man-hour. The reporting of basic employment data for these series was greatly complicated by the building of new plants, the conversion of old plants, and the entrance of new companies into manufacturing. All these developments made it much more difficult to maintain adequate coverage and comparability, requiring considerable revisions when later and more complete reports were compiled. These new data published in December 1942, with some revisions later, showed employment had increased more than previous figures had indicated in several important manufacturing lines, especially in the automobile industry and in other industries of the transportation equipment group. In certain important branches of the chemical industry,

also, current reports for a time did not show the full rise in man-hours worked.

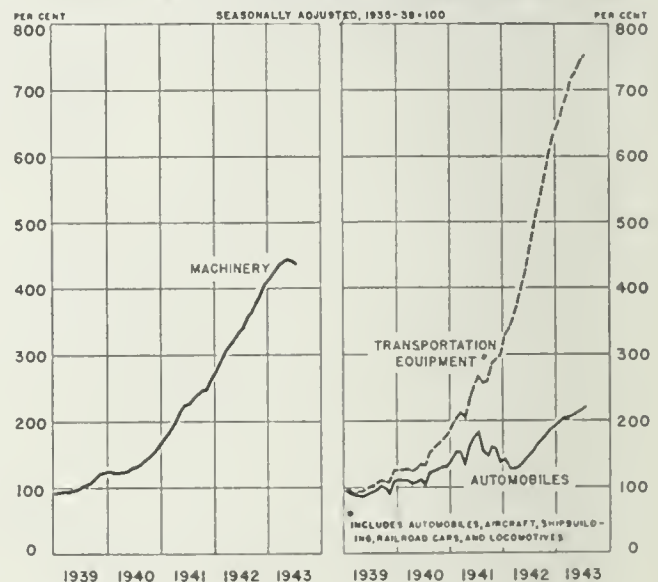
The new Bureau of Labor Statistics employment figures, used in this revision, are adjusted to the 1939 Census of Manufactures and include for major industrial groups special adjustments to more comprehensive data provided by Social Security records. At the present time these latter adjustments have been carried through using final data for 1941 and preliminary data through the second quarter of 1942. As later benchmark data become available, final adjustments to the levels of 1942 and subsequent periods will be incorporated in the Bureau's employment statistics.

In the second place, the upward adjustments made earlier for estimated changes in output per man-hour proved to be considerably too small for some industries because of the substantial increases in efficiency accompanying the rapid growth of these industries to large-scale operations with new facilities. This was particularly true for the aircraft and shipbuilding industries. Consequently large upward revisions were required in these productivity adjustment factors. Determination of new factors for the war period was complicated by the fact that employment data necessarily continued to be reported by

PRODUCTION OF NONFERROUS METALS AND PRODUCTS



PRODUCTION IN THE
MACHINERY AND TRANSPORTATION EQUIPMENT INDUSTRIES



REVISION OF INDUSTRIAL PRODUCTION INDEX

plants classified in particular industries according to the principal prewar product; while information becoming available on war production was reported on the basis of finished war products—whether manufactured in new plants or in old, in one industry or many.

Finally, some series not involving the use of man-hour data were invalidated by conversion of existing plants to new products after the United States entered the war. Rubber consumption, for example, no longer was even reasonably satisfactory as the principal measure of activity at factories in the rubber products group. In this revision a series based on man-hours worked in plants in the rubber products industry was introduced at the level reached by the old series in the early part of 1941.

In some instances, like refined petroleum products, the former series were too low owing to a combination of several wartime influences. In the exceptional case of chemicals there was the additional factor that the preliminary production data for 1939, to which the current series were linked, proved to be considerably too low.

Meanwhile, collection of new types of industrial data and improvement in coverage of reports for some industries has made possible the introduction of new measures of activity for

certain industries not mainly engaged in war production, as in the case of manufactured food products.

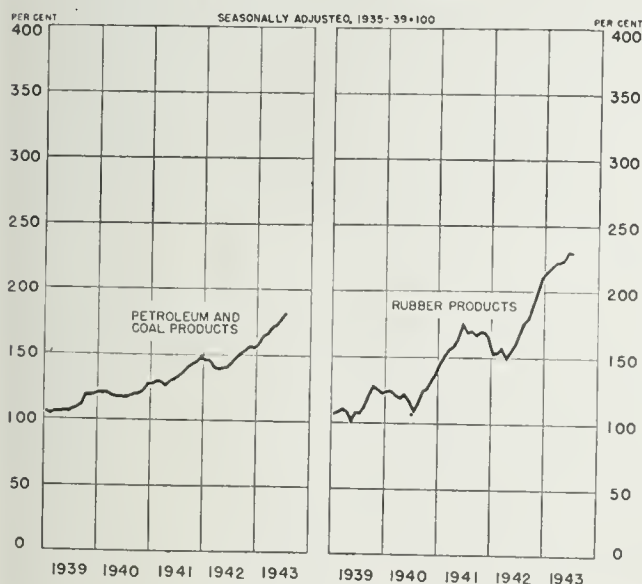
While the revision was under way, the opportunity was taken also to revise various seasonal adjustment factors. Seasonal variation has been greatly reduced or eliminated in some industries during the war years by such factors as the exceptional volume of demand and various Federal production regulations. Seasonal factors were revised in September 1941 and February 1943 to take account of these changes. In the present revision all the seasonally adjusted series have been reviewed again and revised where necessary.

Owing to the greatly increased need for speed in output and growing shortages of labor, workweeks have been extended and there has not been the usual observance of holidays. Some of these changes had already been allowed for, however, and it seemed hardly worth while to undertake further revisions at this time.

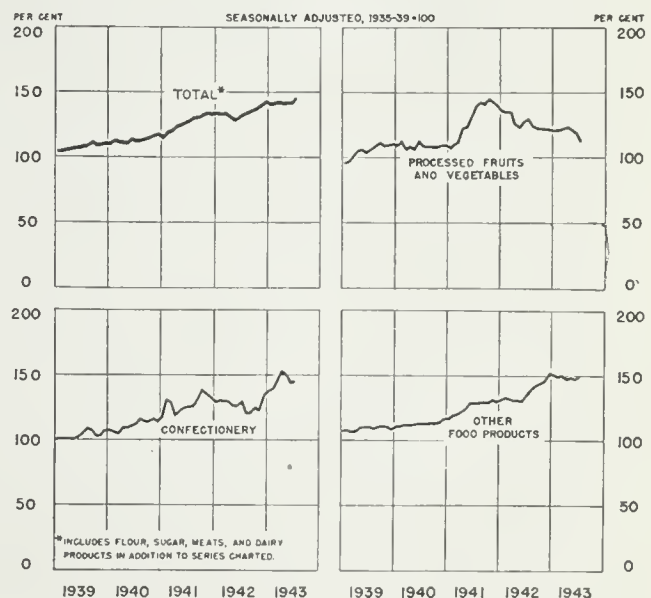
FURTHER REVISIONS IN WAR AND EARLY POSTWAR PERIODS

Further revisions of the index for the war period should be small—but not too much reliance should be placed on forecasts of this sort.

PRODUCTION OF PETROLEUM AND RUBBER PRODUCTS



PRODUCTION OF MANUFACTURED FOOD PRODUCTS



New war plant construction has been largely completed and so have conversions. Also, the advantages of large-scale operations have been achieved in considerable part. With the economy now closer to its over-all limits of manpower, materials, and plant capacity than two years ago, much less actual expansion in total industrial output can be expected. Also, there has been an improvement in the current data available and in the technique of currently estimating industry and group totals from some of the sample series used in compiling the index. The principal developments that may affect the accuracy of the index in the near future and call for further revision will be such changes as occur in the amount of physical output per man-hour apart from those for which allowances are made. It is not likely that extensive improvements in basic production and employment data, which have contributed greatly to the current revision, will be so important again in the near future. Further intensive study will be necessary, however, as new current production data become available in such lines as textiles and paper and as new benchmark data are compiled, particularly when another Census of Manufactures is taken. Such study will relate to the weighting of various series as well as to the series themselves.

It is expected that the revised measures of output adopted at this time and earlier to measure war production will provide a more accurate index during the period of industrial conversion to peacetime production than would have existed otherwise. But at best only certain of the problems that will arise with important new developments in economic affairs or in statistical information can be taken care of in advance and in due course it will be necessary again to make revisions. Already it is evident that there will be important classification problems which it is not possible to handle in advance at this time. Also, present estimates of changes in productive efficiency for some important lines of activity must be regarded as tentative for the recent past as well as the near future until a review of the

changes over a longer period can be made and until some of the classification problems are clarified and more comprehensive data on physical volume of output are assembled and integrated.

SPECIAL PROBLEMS IN MEASURING WARTIME OUTPUT

The revised index of total industrial production is still a less accurate measure in wartime than in peacetime, and many of the group and individual indexes have lost much of their usual meaning because of the widespread shifts that have occurred in the type of manufactured goods produced in plants grouped together in the statistics. It is confusing, for example, to have a series entitled automobile production when more than half of the products covered by it currently are aircraft, aircraft parts, guns and other products not manufactured by the industry in peacetime.

It is, moreover, difficult to judge how much output of war products in an industry corresponds to a given output of peacetime products. This problem of changing products exists to some degree in peacetime as the composition of output shifts within an industry, but the changes are far greater in the transition from peace to war production. Shifts occasioned by the widespread transition to manufacture of different products are extremely complex, with marked changes in the types and proportion of materials used and especially in the amount of processing applied to these materials. There is no wholly satisfactory way of showing what happens to production (value added in terms of constant prices) as industry goes on a wartime basis.

The problem of changing products is particularly important in the metal fabricating industries. Figures on the consumption of metals, even if available for the various metal fabricating industries, would be far from accurate in many cases as a measure of processing activities, particularly because these figures would give no clue to the extent of changes in the amount of processing per unit of material. Actually such

information on consumption generally is not available for measuring current changes or determining production levels in particular lines. In some cases, however, as in the nonferrous metals group, measures reflecting consumption are available, appear to be reasonably accurate as measures of fabrication in certain stages of manufacture, and are used in the index.

A more direct measure of processing activity is provided by man-hour figures and these figures are now available in more accurate and detailed form than ever before. In general—not in every case—workers of fairly similar skills are employed in an industry in the transition to war production and it is possible to make rough estimates of the changes in productivity arising from changed conditions. It is easy to see the difficulties involved in such estimates even when all collateral information on production is taken into account; it is difficult to suggest alternative methods of measuring production where shifts from peacetime to wartime products are great.

The primary aim, where man-hour data are used, is to make an independent determination of production for various periods and to use man-hours to interpolate. For simplicity's sake the ratios between the man-hours and these determinations of level have been described as productivity adjustments. Continuous attention has been given both in peacetime and wartime to the problem of determining changes in output per man-hour. Current information on this point is much better in some lines than in others and consequently certain of the adjustments for productivity are fairly accurate while others are only very rough approximations. These problems are discussed somewhat further in a later section.

Data on value added by manufacture, used in the calculation of weights to be assigned in combining the various series, relate to the prewar situation (1937) and are, like some of the old series, less satisfactory for wartime use. One of the difficulties is that rapid increases in efficiency, mainly in industries where output has risen sharply, are likely to lead to decreases in value added per unit of the new items, relative

to the other items, thus creating problems as to the appropriateness of the weights. There are, however, certain offsetting developments such as more rapid increases in average hourly wage payments in some of these rapidly expanding industries. Further consideration of weight problems will be necessary later, when more information becomes available, but probably will not affect the level of the total index very significantly.

SELECTIVE USE OF ADJUSTED MAN-HOUR DATA

In this revision use of adjusted man-hour series to show current monthly changes in production in various fabricating industries has been continued and even increased somewhat; it should be noted, however, that in more lines than before, adjustment to benchmark production data can now be made quarterly or annually so that dependence on man-hour data has in some respects been diminished rather than increased. Previously, adjusted man-hour data were used to measure current monthly changes for series which in 1935-39 represented 32 per cent of the total index and by June 1943 accounted for 50 per cent of the index. This rise reflected the fact that the most rapidly growing industries generally were covered by man-hour series. In the revised index the corresponding percentage for the current period is 58. For the most part the higher share covered currently by adjusted man-hour data, 58 per cent as compared with 50 per cent, reflects greater upward revisions in the adjusted man-hour series than in other series, but in part it is due to inclusion of new man-hour series for the rubber products group and for part of the stone, clay, and glass group.

The use of adjusted man-hour data has been continued, and extended somewhat, simply because such series seem to provide the best available measures of current activity in the industries concerned. It is believed that the defects of such data have been overemphasized in some discussions and that the limitations of alternative measures have not been sufficiently recognized. Questions have arisen partly because of misunderstanding as to how the man-hour data

have been handled in constructing the adjusted man-hour series included in the index.

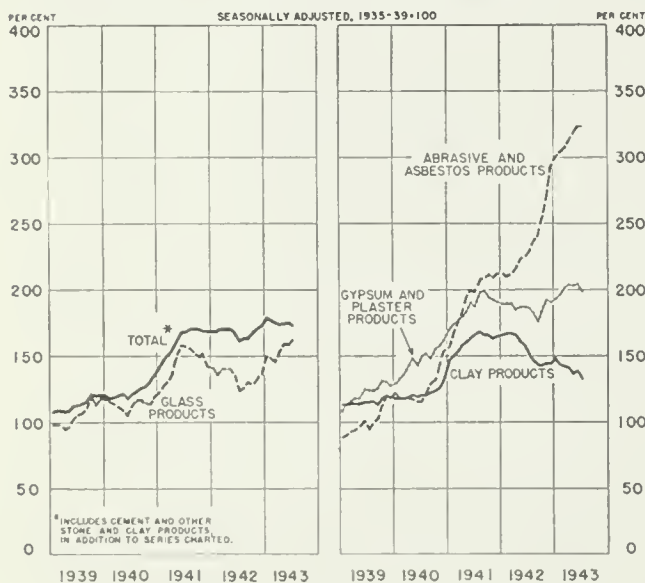
Man-hour data have been used in many cases just to show month-to-month movements in series whose level has been determined wholly or in large part by other measures of production. For the new rayon series in the index, data on filament yarn and staple fiber output were available only by quarterly periods; so monthly man-hour data were used to interpolate. For a number of other series, including processed fruits and vegetables and abrasive and asbestos products, adequate production data were available only for annual periods. In the case of industrial chemicals annual output figures were used for early periods in deriving the new series shown in the index and since the latter part of 1941 quarterly data have been reported and used in the determination of levels to which man-hour figures were adjusted. For still other series benchmark production data are scanty, in part because there was no biennial Census of Manufactures for 1941, and more basically because of difficulties in measurement of production of fabricated products.

One such use was in the new series for clay products. Here, in the absence of over-all production figures for pottery products since 1939, unadjusted monthly man-hour figures for the pottery industry were combined with adjusted monthly man-hour figures for various structural clay products. Also, no adjustments were made in the man-hours figures used in representing activity in the rubber products group since the early part of 1941. After the factories in this industry converted to war production they were making such a diverse list of new products that their output could hardly be summarized in the usual terms. Figures on the value of the industry's shipments of manufactured products were subject to conflicting interpretation for this purpose, partly because they were reported on a corporate rather than a plant classification basis. It is anticipated that when synthetic or natural rubber becomes available in sufficient quantities so as to permit the production of customary rubber products on a large scale, adjustments for the man-hour series can be determined on a better basis or another type of measurement can be used for this industry.

Whenever man-hour data have been used the basic aim has been to represent physical production of goods, not the lapse of workers' time. The so-called "productivity factors" are really adjustment factors used to relate current monthly man-hour data to levels of output determined on the basis of all available information relating to production. At times these factors show changes which represent technical adjustments to reconcile man-hour and production figures and are not related to any changes in industry itself.

In carrying forward the adjusted man-hour series currently it is necessary to accept temporarily the new levels they indicate, but checks can be made from time to time against other data that may be available, such as those relating to the number of units of major products completed, value of shipments, consumption of materials and the like, to see whether the series are getting far out of line. It may be noted,

PRODUCTION OF STONE, CLAY, AND GLASS PRODUCTS,



In a few cases man-hour data have been used without any adjustment for level where the changes that they show seem to be reasonable.

however, that in each case the aim is to measure the production process as a whole rather than the initial processing of materials or the final assembly of finished products; and in the checking process due allowance must be made for differences in timing of fluctuations at different stages of the production process.

To the extent that man-hours are used simply to determine monthly changes for production data, which are adequate except that they are available only quarterly, or annually, or even less often, the only question is whether the timing of the production process is properly represented. In cases where the production process is long—as in shipbuilding, for example—man-hours are more accurate for measuring current changes in activity than are data on completions. Man-hour figures are also especially useful in indicating current changes in output where an industry produces a wide variety of products, particularly if they are not highly standardized.

In using man-hour figures one of the first problems is to select from various series available for similar lines the most appropriate for estimating month-to-month changes in production series whose level has been established as indicated. Often annual data on the output of a number of products are assembled and a weighted annual production series is derived. Then monthly changes are estimated for this series on the basis of man-hour data which appear to be most representative. The man-hour series used may be based on data for a single industry or for a composite of several industries. In other instances, because of the lack of correspondingly detailed or comprehensive data, there is little choice as to the series to be used.

As indicated earlier in this section, questions as to the comparability of man-hours for industry or product coverage from one period to another are not quite as decisive as has sometimes been thought in appraising the accuracy of production series in which they are used, because production levels are determined as far as possible on the basis of other information. Nevertheless, it is important in developing

monthly series and carrying series forward that man-hour data used for these purposes should be reasonably comparable for short periods.

In connection with the use of man-hour data, it should be noted that the man-hour figures and the allowances for changes in output per man-hour are applicable to particular industries. The question then is not how output per man-hour varies in manufacturing as a whole, but how it varies in shipyards or in the aircraft industry or in the automobile industry. That problem is difficult enough, but at least it is more tangible than the question of productivity at large. The greatest difficulties arise where there is a large amount of conversion. The automobile industry is a case in point and there little allowance has been made for increased productivity. For the shipbuilding and aircraft industries the allowances are considerably larger although still less than 25 per cent since the base period, 1935-1939. The allowance for the machinery industry, which includes production of aircraft engines, is also fairly substantial. In some of the lines where satisfactory production data are available on a quarterly or annual basis, indicated increases in productivity are very large, as in the case of industrial chemicals; in others little change is shown. In general, the industries showing no increase or some decline in productivity are lines in which little new equipment has been installed or special circumstances prevail; and they can not be regarded as typical of all manufacturing or of that part of manufacturing represented in the index by adjusted man-hour data.

Second, the question is one of output per man-hour, not one of labor productivity. Output per man-hour may increase because existing equipment is more fully utilized; because more modern machinery is installed; because a new management arranges the flow of materials more evenly; because products are standardized; because transport and other factors outside the plant contribute to smoother functioning of operations; because more skilled workers are employed; because those on the job work harder. All these and more factors may contribute to

REVISION OF INDUSTRIAL PRODUCTION INDEX

increases in output per man-hour, and the number of developments that may lead to decreases in output per man-hour is also large. In times such as these, more inexperienced workers are employed; hours are lengthened, sometimes to a point where average output per hour is reduced; temporary bottlenecks due to lack of materials or component parts appear; in some instances there is hoarding of labor; changes in design may disrupt the continuous flow of materials and parts so requisite to the success of mass production technique; and where there is extensive conversion output of new products may involve less use of factors of production other than labor. To arrive at adjustment factors solely by assessing and combining each of these factors for each industry would be difficult indeed and to draw conclusions from estimates of any one or two factors would not yield very good results. But it is possible, at least in some lines, to make the sort of checks discussed earlier

with regard to production and then to consider the possible reliability of the results indicated for output per man-hour under the circumstances prevailing in a particular industry.

In peacetime the record of the past offers considerable guidance and the changes in output per man-hour to be dealt with are generally fairly small and somewhat similar in related industries. In wartime the problems are much more difficult. The past is a less reliable guide and changes are both large and varied. It may be that a reluctance to show too much change from past conditions has had an influence on the results of this revision; if so, it is probably in the direction of showing too little rather than too much rise in output per man-hour, as was the case in some of the preliminary figures worked out in 1940 for 1939 and later years. In any event the upward revision in the index at this time is due largely to the use of new data in determining levels of production.

SERIES INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION

As revised October 1943

Series*	Proportion of total index in 1935-1939	Daily average base	Initial date of series in index	Source and description**
Industrial Production—Total	100.00			
Manufactures—Total	84.80			
Durable Manufactures	37.93			
Iron and Steel	11.00			
Pig iron.....	1.70	85,000 net tons	1919	American Iron and Steel Institute, production of pig iron including ferromanganese and spiegel.
Steel.....				Computed by using the following series and weights: open hearth steel (.27) and electric steel (.60).
Open hearth.....	8.70	125,333 net tons	1919	American Iron and Steel Institute, production of open hearth and Bessemer steel ingots and steel for castings.
Electric.....	.60	2,198 net tons	1940 ¹	American Iron and Steel Institute, production of electric steel ingots and steel for castings.
Machinery	10.81	(2)	1923	Based on man-hour data for electrical machinery, other machinery, and aircraft engine industries and for ordnance industries not elsewhere represented in the production index. Adjustments for estimated changes in output per man-hour based on biennial index of output of machinery industries estimated from Census of Manufactures data. (Description of method may be obtained from Division of Research and Statistics.) Beginning in 1940 adjustments extrapolated by use of machinery manufacturers' shipments, aircraft engine production, and other benchmark data.
Manufacturing Arsenals and Depots	(³)	(2)	1939	Based on estimated man-hours in U. S. Government manufacturing arsenals and depots. Adjustments for estimated changes in output per man-hour same as machinery. Confidential.
Transportation Equipment	5.92			
Aircraft.....	.25	(2)	1932 ¹	Based on man-hour data; employment figures adjusted for recent periods. Adjustments for changes in output per man-hour estimated from confidential production or delivery data in terms of various units of measurement, as compiled by war agencies; and also by use of confidential studies relating man-hours worked to comparable output statistics. Before 1940 adjustments were estimated from Census of Manufactures and other benchmark data. Confidential after 1941.
Automobiles.....	4.79	(2)	1919	Based on man-hour data for factories in the automobile industry group, adjusted for changes in output per man-hour by use of National Research Project and Bureau of Labor Statistics studies. Before 1935: Bureau of Census, automobile factory sales. Computed by using a daily average base of 15,107 passenger cars and trucks, and weight of 4.79. 1935-1938: man-hour series for automobile bodies, parts and assembly industry assigned a weight of 4.31; remainder of weight (.48) assigned to automobile factory sales series.
Railroad cars.....	.28	(2)	1923	Based on man-hour data. Adjustments for changes in output per man-hour before 1940 estimated from general measures of productivity for manufacturing industries compiled by National Research Project and Bureau of Labor Statistics; adjustments extrapolated for recent years from general data for munitions and metal-working industries. Confidential after 1941.
Locomotives.....	.07	(2)	1923	Same as railroad cars. Confidential after 1941.
Shipbuilding.....				
Private yards.....	.53	(2)	1923	Same as aircraft except that before 1940 adjustments for changes in output per man-hour estimated similarly to those for railroad cars. Confidential after 1941.
Government yards.....	(³)	(2)	1935	Based on man-hour data for ship construction and ordnance work and part of ship service and repair activity in U. S. Navy yards. Before 1940 adjustments for changes in output per man-hour estimated similarly to those for railroad cars. Adjustments for recent years estimated similarly to those for aircraft and private shipbuilding. Confidential.
Nonferrous Metals and Products ⁴	2.81			
Smelting and refining.....	.81			
Copper smelting.....	.36	2,027 net tons	1919	Before 1939: Computed by using the following series and weights: nonferrous metal smelting (.41), copper deliveries (.44), lead shipments (.15), zinc shipments (.21), tin consumption (.20), and "other" (1.40). Latter series derived by adjusting the total of the individual series in this group to the general level shown by Census of Manufactures data for the group.
				Before 1939: Computed by using the following series and weights: copper smelting (.21), lead production (.07), and zinc smelting (.13).
				Current: Copper Institute, total mine and smelter production and custom intake of U. S. duty-free copper. Monthly figures Aug.-Dec. 1939 estimated. Before July 1933: Based on data from American Bureau of Metal Statistics and unpublished figures. Confidential after May 1942.

* Certain of the titles, which are based on 1937 Census of Manufactures, are not accurately descriptive of wartime activities.

** Series derived by Federal Reserve unless otherwise noted. Estimates and adjustments referred to were made by Federal Reserve. Bureaus listed as sources (except American Bureau of Metal Statistics and Hughes Statistical Bureau) are in United States Government agencies. Man-hour figures in recent years compiled by Federal Reserve from Bureau of Labor Statistics data on number of wage-earners and average weekly hours worked.

¹ Monthly figures available only from date shown. Unpublished monthly estimates used to obtain group and total indexes for years back to 1923.

² Bases are shown only for those series for which indexes can be computed directly from regularly published data.

³ Confidential. For method of including activity in manufacturing arsenals and Government shipyards in group and total indexes, see description on p. 109.

⁴ Proportions of total index shown for component parts of this group are approximate.

SERIES INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION—*Continued*

Series*	Proportion in 1935-1939	Daily average base	Initial date in index	Source and description**
<i>Nonferrous Metals and Products—Cont.</i>				
Smelting and refining—Continued				
Lead refining.....	.12	1,273 net tons	1921	Current: American Bureau of Metal Statistics, production of refined lead from domestic and foreign ore and secondary material. Before 1939: Lead production, same series as used for lead in minerals group. Confidential after May 1942.
Zinc smelting .....	.23	1,391 net tons	1920	American Zinc Institute, output of slab zinc of all grades, including production from foreign ores beginning Jan. 1940. Confidential after May 1942.
Aluminum .....	.11	(2)	1939	Current: War Production Board, production of primary aluminum. 1935-1938: Bureau of Mines. Confidential.
Magnesium .....	.004	(2)	1939	Current: War Production Board, production of magnesium. 1935-1939: Bureau of Mines, annual figures before 1939 based on quantities sold or used. Monthly figures estimated for 1939 and 1940. Confidential.
Tin	(3)	(2)	1942	War Production Board, domestic production of refined tin from foreign ores beginning Apr. 1942. Confidential.
Fabricating ⁴	2.00			
Copper products .....	.92	(2)	1923	Current: War Production Board, shipments of fabricated copper products by wire mills, brass mills, foundries, and other copper processors. Aug. 1933-1941: Copper Institute, deliveries of U. S. duty-free refined copper for domestic consumption, including deliveries of foreign copper for domestic consumption beginning Mar. 1941. Monthly figures Aug.-Dec. 1939 estimated. Before Aug. 1933: American Bureau of Metal Statistics. Three-month moving average placed at last month for period before 1942. Confidential after 1941.
Lead shipments .....	.28	1,623 net tons	1929 ¹	American Bureau of Metal Statistics, shipments of domestically refined lead. Beginning Oct. 1940, adjusted to include imports for consumption of pig lead. Three-month moving average placed at last month. Confidential after 1941.
Zinc shipments .....	.41	1,683 net tons	1923	American Zinc Institute, domestic shipments of slab zinc. Three-month moving average placed at last month. Confidential after May 1942.
Aluminum products .....	.21	(2)	1939	Current: War Production Board, shipments of aluminum products fabricated from primary and secondary metal. 1935-1941: Annual figures based on Bureau of Mines data; monthly figures estimated from man-hour data. Confidential.
Magnesium products .....	.004	(2)	1939	Current: War Production Board, shipments of magnesium products fabricated from primary and secondary metal. 1935-1941: Annual figures based on Bureau of Mines data for apparent consumption of primary magnesium metal; monthly figures estimated. Confidential.
Tin consumption .....	.18	140.95 long tons	1919	Current: War Production Board, domestic consumption of primary and secondary tin, adjusted to exclude tin used in tinplate and terneplate. 1939-1941: Bureau of Mines, monthly figures for 1939 estimated. 1935-1939: American Bureau of Metal Statistics, total tin consumption. Before 1935: Commodity Exchange, Inc., deliveries of tin, three-month moving average placed at last month. Confidential after 1941.
<i>Lumber and Products</i>				
Lumber	4.39 2.90	(2)	1919	Based on board feet cut by major regions estimated from data published by the National Lumber Manufacturers Association and regional lumber associations. Adjusted by use of Census of Manufactures and other benchmark data. (Description may be obtained from Division of Research and Statistics.)
Furniture	1.49	(2)	1923	Based on man-hour data for furniture industry. Adjustments for changes in output per man-hour estimated from National Research Project and Bureau of Labor Statistics data.
<i>Stone, Clay, and Glass Products⁴</i>				
	3.00			Before 1939: Computed by using the following series and weights: cement (.40), bricks (.12), glass containers (.35), plate glass (.12), and "other" (2.01). Latter series derived by adjusting the total of the individual series in this group to the level shown by Census of Manufactures data for the group. Brick series based on Bureau of Census data and prior to 1934 American Face Brick Association data also used. Adjusted to Census of Manufactures data.
Glass products .....	.98			
Plate glass .....	.21	546,900 sq. ft.	1923	Hughes Statistical Bureau (formerly Plate Glass Manufacturers of America), production of polished plate glass.
Glass containers .....	.77	(2)	1925 ¹	Based on Glass Container Association data on total shipments of glass containers. Adjusted to Census of Manufactures data.
Cement .....	.54	291,700 barrels	1919	Bureau of Mines, production of finished Portland cement.
Clay products .....	.62	(2)	1939	Annual figures based on weighted indexes of (1) output of bricks and tile, estimated from Bureau of Census data; (2) output of clay refractory products, estimated from Bureau of Mines data; and (3) man-hours worked in the pottery industry. Monthly changes estimated from man-hour data for brick, tile, and terra-cotta and for pottery industries.
Gypsum and plaster products .....	.25	(2)	1939	Annual figures based on weighted indexes of output of the gypsum, lime, wallboard, and mineral wool industries, estimated from Bureau of Mines data. Monthly changes estimated from man-hour data for above industries.
Abrasive and asbestos products .....	.30	(2)	1939	Annual figures based on weighted index of output of abrasive materials, estimated from Bureau of Mines data; and on index of man-hours worked in the asbestos products industry. Monthly changes estimated from man-hour data for abrasive wheels and asbestos products industries.
Other stone and clay products .....	.31	(2)	1939	Based on man-hours worked in the stone, clay, and glass products group not elsewhere represented in the index. Adjustments for changes in output per man-hour estimated on the basis of selected data for related series. Unpublished.

For footnotes, see p. 14.

SERIES INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION—Continued

Series*	Proportion in 1935-1939	Daily average base	Initial date in index	Source and description**
Nondurable Manufactures	46.87			
<i>Textiles and Products . .</i>	<i>11.22</i>			
Textile fabrics . .				Computed by using the following series and weights: cotton consumption (2.92), rayon deliveries (.77), nylon and silk consumption (.84), and wool textiles (1.82).
Cotton consumption	4.78	26,069 bales	1919	Bureau of the Census, cotton consumed in running bales, round as half bales, and foreign in equivalent 500-pound bales.
Rayon deliveries	2.06	(²)	1923	Based on a weighted average of rayon filament yarn and staple fiber. Derived from Textile Economics Bureau, Inc. data, deliveries to mills by domestic producers, plus imports for consumption. Three-month moving average placed at last month.
Nylon and silk consumption..	1.00	(²)	1919	Current: Based on consumption of nylon yarn and raw silk estimated from confidential data. Before May 1940: Silk deliveries only. Reported by Commodity Exchange, Inc., 1934-1941, and National Federation of Textiles, Inc., and Silk Association of America for earlier periods, adjusted to exclude re-exports. Three-month moving average placed at last month with a daily average base of 1,641 bales. Confidential after 1941.
Wool textiles				Computed by using the following series and weights: carpet wool consumption (.29), apparel wool consumption (.16), woolen and worsted yarn (.77), and woolen and worsted cloth (.60).
Carpet wool consumption	.29	375,700 pounds	1919	Bureau of the Census, raw wool consumed (scoured basis), carpet class—free foreign wools.
Apparel wool consumption	.16	1,100,800 pounds	1919	Bureau of the Census, raw wool consumed (scoured basis), apparel class—domestic and duty paid foreign wools.
Woolen and worsted yarn..	.77			
Woolen yarn	.45	(²)	1919	Based on Bureau of the Census data on number of woolen spinning spindle hours operated. Adjusted for estimated changes in output per active spindle hour.
Worsted yarn	.32	(²)	1919	Based on Bureau of the Census data on number of worsted spinning spindle hours operated. Adjusted for estimated changes in output per active spindle hour.
Woolen and worsted cloth.	2.16	(²)	1919	Based on Bureau of the Census data on number of broad loom hours operated. Adjusted for estimated changes in output per active loom hour.
<i>Leather and Products . . .</i>	<i>2.28</i>			
Leather tanning . .	.92			Before 1939: Computed by using the following series and weights: cattle hides (.54), calf and kip (.16), and goat and kid (.22).
Cattle hide leathers	.54	85,140 hides	1922	Current: Tanners Council of America. Before May 1932: Bureau of the Census.
Calf and kip leathers	.16	52,230 skins	1922	ditto
Goat and kid leathers	.13	169,000 skins	1922	ditto
Sheep and lamb leathers	.09	141,000 skins	1939	Tanners Council of America.
Shoes . . .	1.36	1,585,000 pairs	1919	Current: Bureau of the Census, production of boots, shoes, and slippers, other than rubber. Before 1921 estimated.
<i>Manufactured Food Products</i>	<i>10.92</i>			
Wheat flour	.53	350,300 barrels	1919	Food Research Institute, Stanford University. Currently based on <i>The Northwestern Miller</i> and Bureau of Census data.
Cane sugar meltings	.23	17,888 net tons	1919	Current: Bureau of Agricultural Economics. Before 1935: Based on Willett & Gray weekly figures.
Manufactured dairy products	1.07			
Butter	.33	4,616,000 pounds	1923	U. S. Department of Agriculture, factory production of creamery butter (including whey butter).
Cheese	.07	1,818,300 pounds	1923	U. S. Department of Agriculture, factory production of all cheese, excluding cottage, pot, and bakers' cheese.
Canned and dried milk	.18	9,238,000 pounds	1923	Based on U. S. Department of Agriculture data on factory production of all canned, dried, and concentrated milk products. Adjusted to include factory production of cottage, pot, and bakers' cheese. Currently estimated from reports on production of evaporated and condensed milk (case goods) and selected dried milk products.
Ice cream	.49	689,400 gallons	1923	U. S. Department of Agriculture, production of ice cream in wholesale plants. Currently estimated from International Association of Ice Cream Manufacturers data on sales by United States producers.
Meat packing	1.15			
Pork and lard.	.58	20,910,000 pounds	1919	U. S. Department of Agriculture, dressed weight of animals slaughtered under Federal inspection. Adjustments for certain periods in years 1933-36 to include slaughtering under Federal emergency programs.
Beef.	.43	17,226,000 pounds	1919	ditto
Veal.	.06	2,187,000 pounds	1919	ditto
Lamb and mutton	.08	2,473,000 pounds	1919	ditto
Other manufactured foods	7.94		1923	Before 1939: Based on man-hour series for baking, beet sugar, canning and preserving, confectionery, and all other manufactured food industries not elsewhere represented in the index. Adjustments for changes in output per man-hour estimated from biennial production data compiled by the National Bureau of Economic Research.
Processed fruits and vegetables	1.43	(²)	1939	Current: Annual figures based on weighted indexes of output of canned, frozen, and dehydrated vegetables; canned, frozen, and dried fruits; and canned fruit juices estimated from confidential data compiled by Bureau of Foreign and Domestic Commerce and Bureau of Agricultural Economics. Monthly changes estimated from man-hour data for canning and preserving industry. 1935-1939: Annual figures estimated from Census of Manufactures data and other sources.

For footnotes, see p. 14.

SERIES INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION—Continued

Series*	Proportion in 1935-1939	Daily average base	Initial date in index	Source and description**
<i>Manufactured Food Products—Cont.</i>				
Other manufactured foods—Cont.				
Confectionery	.95	(2)	1939	Annual figures based on pounds of confectionery and competitive chocolate products sold by all manufacturers as estimated by Bureau of Foreign and Domestic Commerce. Monthly changes estimated from current sample data reported by Bureau of Census. Two-month moving average placed at first month.
Other food products	5.56	(2)	1939	Current: Annual figures based on weighted indexes of output of bakery products, American Bakers Association; prepared feeds, beet sugar, and dried and frozen eggs, Bureau of Agricultural Economics; nonalcoholic beverages, Carbonated Bottlers' Association; canned, cured, and frozen fish, Bureau of Fisheries; and on man-hours worked in cereal preparations industry. Monthly changes estimated from man-hour data for certain of the above industries. 1935-1939: Annual figures estimated from relationship of confectionery series and processed fruits and vegetables series combined to "other manufactured foods" series and from other benchmark data.
<i>Alcoholic Beverages</i>	1.84			
Malt liquor	1.22	177,000 barrels	1933	Bureau of Internal Revenue, production of beer and other domestic fermented malt liquors.
Whiskey	.25	544,700 tax gallons	1933	Bureau of Internal Revenue, domestic production of whiskey.
Other distilled spirits	.12	142,550 tax gallons	1933	Bureau of Internal Revenue, domestic production of brandy, gin, and rum. Before Mar. 1942 includes "other spirits", which are included since that time in the series for industrial alcohol from beverage plants.
Rectified liquors	.25	130,400 proof gallons	1934	Bureau of Internal Revenue, production by rectification at rectifying plants.
<i>Industrial Alcohol from Beverage Plants</i>	(3)	(2)	1942	Based on Bureau of Internal Revenue confidential data beginning Apr. 1942 on spirits and unfinished spirits produced at registered distilleries, adjusted to exclude unfinished spirits used at registered distilleries in redistillation. Confidential.
<i>Tobacco Products</i>	1.24			
Cigars	.31	18,840,000 cigars	1919	Bureau of Internal Revenue, sales of revenue stamps for large and small cigars.
Cigarettes	.69	557,500,000 cigarettes	1919	Bureau of Internal Revenue, sales of revenue stamps for cigarettes.
Other tobacco products	.24	1,212,000 pounds	1919	Bureau of Internal Revenue, sales of revenue stamps for snuff and chewing and smoking tobacco.
<i>Paper and Paper Products</i>	3.13			
Paper and pulp	2.49			
Pulp	.33			
Groundwood pulp	.05	(2)	1919	Based on Federal Trade Commission data through May 1923, American Paper and Pulp Association data June 1923 through Dec. 1933, and United States Paper and Pulp Producers Association data since Jan. 1934. Adjusted to Bureau of Census data.
Soda pulp	.03	(2)	1919	Same as groundwood through Dec. 1933 and Soda Pulp Manufacturers Association data since Jan. 1934. Adjusted to Bureau of Census data.
Sulphate pulp	.10	(2)	1919	Same as groundwood.
Sulphite pulp	.15	(2)	1919	ditto
Paper	2.16			
Paperboard	.72	(2)	1919	Same as groundwood through Dec. 1933 and National Paperboard Association data 1934 to date. Adjusted to Bureau of Census data.
Fine paper	.24	(2)	1919	Based on Federal Trade Commission data through May 1923. American Paper and Pulp Association data since May 1923. Adjusted to Bureau of Census data.
Printing paper	.44	(2)	1923	Same as fine paper.
Tissue and absorbent paper	.21	(2)	1923	ditto
Wrapping paper	.46	(2)	1919	ditto
Newsprint	.09	(2)	1919	Based on Federal Trade Commission data through May 1923. Newsprint Service Bureau data since May 1923.
Paperboard containers	.64	(2)	1923	Current: Same series as used for paperboard. Before Mar. 1940 based on production of paperboard containers estimated from National Container Association data, 1933-Feb. 1940, and Paperboard Industries Association data, 1923-1933.
<i>Printing and Publishing</i>	6.44			
Newsprint consumption	3.22	(2)	1919	American Newspaper Publishers Association data. Adjustments in most back years.
Printing paper production	3.22	(2)	1923	Same series described in paper and paper products group.
<i>Petroleum and Coal Products</i>	2.14			
Petroleum refining	1.86			
Gasoline	(3)	1,464,300 barrels	1919	Before 1939: Computed by using the following series and weights. gasoline (1.16), fuel oil (.41), lubricating oil (.20), and kerosene (.09).
Fuel oil	(3)	1,176,300 barrels	1919	Bureau of Mines.
Lubricating oil	(3)	87,600 barrels	1919	ditto
Kerosene	(4)	169,900 barrels	1919	ditto

For footnotes, see p. 14.

SERIES INCLUDED IN THE INDEX OF INDUSTRIAL PRODUCTION—Continued

Series*	Proportion in 1935-1939	Daily average base	Initial date in index	Source and description**
<i>Petroleum and Coal Products—Cont.</i>				
Petroleum refining—Continued				
Other petroleum products	(3)	(2)	1939	Based on weighted index of refinery output of aviation gasoline and of miscellaneous finished products. Aviation gasoline: 1939-Nov. 1941, Census of Manufactures and Bureau of Mines; beginning in Dec. 1941, monthly figures estimated from confidential data. For computation of petroleum refining index refinery output of gasoline adjusted to exclude aviation gasoline. Miscellaneous finished products: Bureau of Mines.
Coke.....	.28			
Byproduct coke.....	.27	110,900 net tons	1919	Bureau of Mines.
Beehive coke.....	.01	4,420 net tons	1919	ditto
<i>Chemical Products⁴</i>	6.27		1923	Before 1939: Based on man-hours worked in the chemical products group adjusted to annual levels of production estimated from National Bureau of Economic Research data.
Paints.....	.78	(2)	1939	Annual figures based on output of paint estimated from data on sales of paint manufacturers, Bureau of the Census; consumption of fats and oils in paint, Bureau of Agricultural Economics; and pigments used in paint, Bureau of Mines. Monthly changes estimated from man-hour data for paint industry.
Soap.....	.45	(2)	1939	Annual figures based on output of soap estimated from quarterly data on manufacturers' sales of soap, Association of American Soap and Glycerin Producers; and data on consumption of fats and oils in soap, Bureau of Agricultural Economics. Monthly changes estimated from man-hour data for soap industry.
Rayon.....	.60	(2)	1939	Based on weighted indexes of quarterly output of rayon filament yarn and staple fiber, Textile Economics Bureau, Inc. Monthly changes estimated from man-hour data for rayon industry.
Industrial chemicals.....	1.71	(2)	1939	Based on weighted indexes of output of chemicals in the "chemicals not elsewhere classified," group of the 1939 Census of Manufactures, plastic materials, crude and intermediate coal tar products, and compressed and liquefied gases. Annual figures estimated from confidential data compiled by U. S. Tariff Commission, War Production Board, Bureau of Foreign and Domestic Commerce, and Bureau of the Census. Quarterly figures from the latter source, available for recent periods, also used. Monthly changes estimated from man-hour data for "chemicals" and compressed gases industries.
Explosives and ammunition.....	(3)	(2)	1939	Based on man-hour data for the explosives, small-arms ammunition and fireworks industries adjusted to annual production levels estimated from confidential data, War Production Board.
Other chemical products.....	(3)	(2)	1939	Based on the following unpublished weighted production indexes, with monthly changes estimated from selected man-hour data: (1) drugs and cosmetics—annual output of drugs estimated from drug wholesalers' sales and inventories, Bureau of the Census, and man-hours worked in the perfume and cosmetics industry; (2) cottonseed products—annual figures based on output of cottonseed oil, cake, and meal and other related oil seed products, Bureau of the Census; (3) fertilizer—annual figures based on data for fertilizer consumption, National Fertilizer Association, and production of fertilizer materials, Bureau of the Census and United States Potash Institute; (4) other chemical products—based on man-hours worked in the chemical products group not elsewhere represented in the index, with adjustments for changes in output per man-hour based on other chemical series. Unpublished.
<i>Rubber Products</i>	1.39	(2)	1925 ¹	Current: Based on man-hour data for rubber products group with no adjustment for changes in output per man-hour. Before Mar. 1941: Computed using the following series (compiled by Rubber Manufacturers Association), weights, and daily average bases; rubber consumption—including one-half of reclaimed rubber—(1.25), 2,129 long tons; pneumatic tires (.12), 201,300 casings; and inner tubes (.02), 192,300 tubes.
<i>Minerals—Total</i>	15.20			
<i>Fuels</i>	13.01			
Coal.....	4.31			
Bituminous coal.....	3.44	1,300,000 net tons	1919	U. S. Solid Fuels Adm., production of bituminous coal and lignite.
Anthracite.....	.87	168,400 net tons	1919	Bureau of Mines, production of Pennsylvania anthracite.
Crude petroleum.....	8.70	3,206,000 barrels	1919	Bureau of Mines, domestic production of crude petroleum.
<i>Metals</i>	2.19			
Metals other than gold and silver	1.27			
Iron ore.....	.59	142,049 net tons	1919	Current: Bureau of Mines, production of total usable iron ore. Before 1943: Based on Lake Superior Iron Ore Association data for iron ore shipments from United States upper lake ports.
Copper.....	.44	1,761 net tons	1919	Same as copper smelting, adjusted to exclude custom intake of secondary copper. Confidential after May 1942.
Lead.....	.12	1,066 net tons	1921	American Bureau of Metal Statistics, recoverable lead content of domestic ore receipts by United States smelters. Confidential after Apr. 1942.
Zinc.....	.12	1,545 net tons	1920	Current: Bureau of Mines, mill output of zinc concentrates in terms of recoverable zinc. Before 1941: Monthly changes estimated from American Zinc Institute data on production of domestic slab zinc; Bureau of Mines annual figures. Confidential after 1941.
Gold ..	.72	(2)	1932 ¹	Based on data from American Bureau of Metal Statistics since 1932 and on data from Bureau of the Mint in earlier years. Three-month moving average placed at second month.
Silver.....	.20	157,200 fine ounces	1921	American Bureau of Metal Statistics, domestic production of commercial silver bars, .999 fine. Three-month moving average placed at second month from Jan. 1932 to date.

For footnotes, see p. 14.

INDUSTRIAL PRODUCTION—ALLOWANCES USED CURRENTLY FOR NONWORKING DAYS

As revised October 1943

	Regular weekly closings		Holidays observed									1942	
	Satur-day	Sund-day	Jan. 1 (New Year's Day)	Feb. 22 (Washington's Birth-day)	Apr. 19 (Patriots' Day)	May 30 (Decor-ation Day)	July 4 (Independ-ence Day)	Sept. (Labor Day)	Oct. 12 (Colum-bus Day)	Nov. (Thanks-giving Day)	Dec. 25 (Christ-mas Day)	Total non-working days	Total working days
Durable Manufactures													
Iron and steel:													
Pig iron												0	365
Open hearth and electric steel												0	365
Machinery ¹												(1)	(1)
Transportation equipment ¹												(1)	(1)
Nonferrous metals and products:													
Copper smelting												0	365
Lead refining												0	365
Zinc smelting												0	365
Copper products		1	1								1	54	311
Lead shipments		1	1				1	1		1	1	57	308
Zinc shipments		1	1				1	1		1	1	57	308
Tin consumption		1					1					53	312
Lumber and products:													
Lumber ²		1	1			½	1	1		½	1	56	309
Furniture ¹												(1)	(1)
Stone, clay, and glass products:													
Plate glass		1				1	1	1		1	1	57	308
Glass containers		1				1	1	1		1	1	57	308
Cement												0	365
Clay products ¹												(1)	(1)
Gypsum and plaster products ¹												(1)	(1)
Abrasive and asbestos products ¹												(1)	(1)
Nondurable Manufactures													
Textiles and products:													
Cotton consumption	1	1	½	¼	⅓	½	1	½	¼	½	1	107½	257½
Rayon deliveries ³	1	1	1	¼	(3)	1	1	1		1	1	108¾	256¼
Nylon and silk consumption ³	1	1	1	2	(3)	1	1	1	1	2	1	113	252
Wool textiles	1	1	½	½		1	1	1	½	1	1	114	251
Leather and products:													
Leather tanning	1	1	1	1	½	1	1	1	½	1	1	110	255
Shoes	1	1	1			1	1	1		1	1	108	257
Manufactured food products:													
Wheat flour		1	1	½		½	1	1		1	1	58	307
Cane sugar meltings	1	1	1				1	1		1	1	108	257
Dairy products												0	365
Meat packing	½	1	1			1	1	1		1	1	83	282
Processed fruits and vegetables ¹												(1)	(1)
Confectionery	1	1	1			1	1	1		1	1	108	257
Other food products ¹												(1)	(1)
Alcoholic beverages:													
Malt liquor		1	1	1		½	1	1		1	1	58½	306½
Whiskey and other distilled spirits	½	1	1				1	1		1	1	82½	282½
Rectified liquors		1	1	1		½	1	1		1	1	58½	306½
Tobacco products	½	1	½			½	1	1		1	1	82½	282½
Paper and paper products:													
Pulp		1					1	½			1	54½	310½
Paperboard	1	1	1			½	1	1		½	1	107½	257½
Fine, printing, tissue, and wrapping papers		1					1	½			1	54½	310½
Newsprint		1					1	1			1	55	310
Containers, same as paperboard													
Printing and publishing:													
Newsprint consumption												0	365
Petroleum and coal products:													
Petroleum refining												0	365
Byproduct coke												0	365
Beehive coke												0	365
Chemical products ¹												(1)	(1)
Rubber products ¹												(1)	(1)
Minerals													
Bituminous coal ^{3 4}		1	1		¼	¼	1	1		1½	1	59	306
Anthracite ^{3 4}		1	1	½	1	1	1	1	1	2	1	61½	303½
Crude petroleum												0	365
Metals except gold												0	365
Gold ³	½	1	1	2		1	1	1	1	1	1	86	279

¹ No allowance made; basic series refer, mainly, to week ending nearest 15th of month.

² These are approximations for the industry as a whole. In the actual calculations the allowances used differ somewhat as between regions.

³ The additional holidays in February and November are Feb. 12 (Lincoln's Birthday) and Nov. 11 (Armistice Day). For Good Friday a full day allowance is made in nylon and silk consumption and a half day in rayon deliveries.

⁴ The allowances shown are approximations for 1942 and vary fractionally from time to time. The holiday observed in April is April 1 (Eight Hour Day).

NOTE.—When a holiday falls on a Sunday it is assumed that it is observed on the following Monday and allowance is made accordingly. Fractional holiday allowances are made when it appears that only a part of the industry regularly observes the holiday. When a holiday for which a fractional allowance is made (for example: ½) falls on a Saturday which is a fractional working day (for example: ½), the holiday allowance made is the product of the two fractions (½ × ½ = ¼) and the total nonworking day allowance for that Saturday used as an example is: ½ + ¼ = ¾.

INDUSTRIAL PRODUCTION—SEASONAL ADJUSTMENT FACTORS FOR RECENT YEARS

As revised October 1943

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Durable Manufactures													
Pig iron	1939	95	99	105	105	105	101	98	99	98	100	100	95
	1940	95	99	105	105	105	101	98	99	98	100	100	*
Open hearth and electric steel	1939	98	102	108	106	101	98	95	97	98	99	101	97
	1940	98	102	108	106	101	98	95	97	98	99	101	*
Machinery	1939	97	100	102	102	102	101	97	98	98	102	100	101
	1940	97	100	102	102	102	101	*					
Aircraft	1939	*											
Automobiles	1939	103	103	106	109	98	94	76	75	98	114	114	110
	1940	103	103	106	109	98	94	76	75	98	114	114	110
	1941	103	103	106	109	100	100	80	85	*			
Railroad cars	1939	90	103	105	108	110	107	95	100	90	100	95	97
	1940	90	103	105	104	107	102	95	100	*			
Locomotives	1939	100	102	98	95	100	104	103	101	98	95	97	107
	1940	100	102	98	95	100	104	103	101	98	*		
Shipbuilding (private yards)	1939	97	97	104	104	105	104	98	95	97	101	97	101
	1940	97	97	104	104	105	104	98	95	97	101	97	*
Copper smelting	1939	99	99	100	106	101	100	90	94	102	106	105	98
	1940	99	97	100	105	100	100	96	96	100	106	103	*
Lead refining	1939	100	100	98	99	102	97	93	99	102	100	106	104
	1940	100	100	102	99	102	94	93	100	102	100	104	104
	1941	100	100	102	99	102	94	93	100	102	100	104	104
	1942	100	100	102	100	101	94	93	100	102	100	104	104
Zinc smelting	1939	102	102	105	103	100	98	94	95	97	100	101	103
	1940	102	102	105	103	100	98	94	95	97	100	*	
Copper products	1939	103	103	105	106	99	98	99	100	105	100	98	84
	1940	103	103	105	106	99	98	99	100	105	100	98	*
Lead shipments	1939	98	99	104	102	92	92	95	99	107	106	108	98
	1940	98	99	104	102	92	92	95	99	107	106	108	*
Zinc shipments	1939	104	100	104	101	96	90	92	95	106	101	109	102
	1940	*											
Tin consumption	1939	98	100	102	103	101	103	98	99	99	100	100	97
	1940	100	100	102	100	100	105	98	99	99	100	100	97
	1941	100	100	102	100	100	105	98	*				
Lumber ¹	1939	87	87	95	100	107	108	107	109	110	107	97	88
	1940	86	88	94	100	105	108	108	110	110	107	98	88
	1941	86	89	94	99	103	108	108	109	111	108	97	87
	1942	86	89	94	99	102	108	108	109	111	107	98	87
Furniture	1939	93	100	101	97	94	97	93	103	105	109	104	104
	1940	94	100	100	97	96	97	95	103	104	107	103	104
	1941	95	100	100	93	98	98	97	102	102	104	102	104
	1942	96	*										
Plate glass	1939	105	95	105	100	100	98	66	82	100	115	114	120
	1940	105	95	105	100	100	98	66	82	100	115	114	120
	1941	105	95	105	100	100	98	66	82	100	115	114	*
Glass containers	1938	90	92	96	100	107	105	104	107	102	103	101	93
	1939	90	93	98	100	105	105	104	106	102	103	101	93
	1940	91	94	100	100	103	103	104	106	102	103	101	93
	1941	94	97	100	100	103	101	100	106	102	103	101	93
	1942	98	97	100	100	107	99	96	104	102	103	101	93
Cement	1935	56	58	73	99	122	131	122	122	121	116	102	78
	1936	55	57	75	100	121	128	121	122	120	118	103	80
	1937	55	57	77	100	119	124	120	122	120	120	105	81
	1938	53	57	78	100	118	122	120	121	120	120	108	83
	1939	53	57	79	99	116	120	120	119	120	120	108	89
	1940	60	57	80	98	114	118	117	117	120	120	108	91
	1941	70	69	81	96	110	114	114	115	116	116	108	91
	1942	81	76	82	95	105	107	110	113	116	116	108	91
Clay products ¹	1939	89	90	92	96	97	104	97	104	106	111	107	106
	1940	90	90	92	97	100	102	99	104	106	109	106	107
	1941	91	92	94	97	100	101	101	104	106	107	104	103
	1942	93	94	95	97	100	100	100	103	104	106	104	103
Gypsum and plaster products ¹	1939	90	89	93	98	102	103	103	105	104	106	103	100
	1940	91	89	93	97	103	103	102	105	106	106	103	101
	1941	94	92	92	99	103	103	100	102	105	104	102	103
	1942	94	96	97	99	101	102	100	101	102	102	101	102
Abrasive and asbestos products ¹	1939	98	98	98	98	99	100	99	100	102	104	102	103
	1940	98	97	98	98	99	100	99	99	101	103	101	102
	1941	99	98	99	99	99	100	99	100	101	*		

* Constant of 100 beginning in this month.

¹ These series are composites of individual series, for which separate seasonal adjustment factors are computed and used. The factors shown are derived by dividing the index for the composite series, without seasonal adjustment, by the corresponding seasonally adjusted index.

NOTE.—This table shows all factors revised since the publication of "Seasonal Adjustment Factors for New Federal Reserve Index of Industrial Production" in December 1941.

INDUSTRIAL PRODUCTION—SEASONAL ADJUSTMENT FACTORS FOR RECENT YEARS—Continued

As revised October 1943

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Nondurable Manufactures													
Cotton consumption .	1939	104	107	106	103	100	95	90	92	100	102	103	98
	1940	104	107	106	103	100	95	90	92	100	102	•	•
Rayon deliveries .	1939	97	98	90	90	87	97	110	117	118	100	96	100
	1940	97	98	90	90	87	97	110	117	118	100	96	•
Nylon and silk consumption	1939	108	105	98	95	89	87	92	98	113	115	110	90
	1940	108	105	98	95	89	87	92	98	113	115	110	90
	1941	108	105	98	95	89	87	92	•	•	•	•	•
Carpet wool consumption	1939	95	109	112	94	96	98	98	106	102	99	98	93
	1940	95	109	112	94	96	98	98	106	102	99	98	•
Apparel wool consumption	1939	98	108	101	94	100	100	95	104	100	96	101	103
	1940	98	108	101	94	100	100	95	104	100	96	101	•
Woolen yarn	1939	101	109	97	94	100	100	100	104	99	98	98	100
	1940	101	109	97	94	100	100	100	104	99	98	98	•
Worsted yarn	1939	103	104	96	94	100	100	95	102	96	100	100	110
	1940	103	104	96	94	100	100	95	102	96	100	100	•
Woolen and worsted cloth	1939	106	114	100	90	96	99	97	102	95	96	99	106
	1940	106	114	100	90	96	99	97	102	95	96	99	•
Cattle hide leathers	1939	101	111	100	100	98	95	93	96	99	101	104	102
	1940	101	110	100	100	98	96	93	97	98	101	104	102
	1941	102	108	100	100	100	96	94	97	98	101	104	100
	1942	102	108	100	100	100	96	94	97	98	101	104	100
Calf and kip leathers	1937	98	106	94	99	95	104	110	105	98	96	95	100
	1938	98	106	98	99	95	102	110	105	98	96	95	98
	1939	98	106	98	99	96	102	100	105	98	102	98	98
	1940	98	105	98	96	96	102	99	105	98	102	103	98
	1941	98	105	98	96	96	102	99	105	98	102	103	98
	1942	98	105	98	96	96	102	99	105	98	102	103	98
Goat and kid leathers	1939	100	104	99	103	98	101	99	97	101	99	97	102
	1940	100	104	99	103	98	101	99	97	101	99	97	102
	1941	100	104	99	103	98	101	99	97	101	100	97	101
	1942	100	104	99	103	98	101	99	97	101	100	97	101
Sheep and lamb leathers	1939	93	110	97	98	108	99	93	103	98	100	106	95
	1940	93	110	97	98	108	99	93	103	98	100	106	95
	1941	93	110	97	98	108	99	93	103	98	100	106	95
	1942	93	110	97	98	108	99	93	103	98	100	106	95
Shoes	1938	96	108	111	105	98	88	98	113	112	101	86	84
	1939	96	108	111	101	98	90	101	113	109	99	89	85
	1940	95	107	110	101	98	93	101	112	107	99	91	86
	1941	95	106	109	101	99	95	101	109	104	99	93	89
	1942	95	103	105	101	100	95	•	•	•	•	•	•
Wheat flour	1939	101	99	97	94	92	94	99	101	115	108	103	97
	1940	101	100	97	95	94	94	99	99	114	107	102	98
	1941	100	101	98	96	96	96	99	99	109	106	101	99
	1942	100	101	98	96	96	96	99	99	109	106	101	99
Cane sugar meltings	1939	83	98	110	110	98	103	115	105	119	97	82	80
	1940	83	98	110	110	98	103	115	105	119	97	82	80
	1941	83	98	110	110	98	103	115	105	119	97	82	80
	1942	83	98	110	110	98	103	115	105	•	•	•	•
Butter	1938	81	86	90	100	129	140	122	110	98	87	78	79
	1939	83	87	91	101	129	138	122	110	97	86	77	79
	1940	83	88	91	102	129	138	122	110	96	86	76	79
	1941	83	88	91	102	129	138	122	110	96	86	76	79
	1942	83	88	91	102	129	138	122	110	96	86	76	79
Cheese	1937	72	78	83	98	133	154	129	112	103	94	75	69
	1938	72	78	84	100	134	154	129	112	101	92	75	69
	1939	72	78	86	101	134	153	128	112	101	91	75	69
	1940	72	79	87	102	134	149	127	112	102	90	75	71
	1941	73	80	89	103	134	145	125	112	102	90	75	72
	1942	74	82	90	104	134	142	123	112	102	90	75	72
Canned and dried milk	1938	76	86	98	113	142	150	122	103	92	80	68	70
	1939	78	88	98	113	141	145	120	103	92	80	70	72
	1940	80	89	98	113	139	141	119	103	92	81	71	74
	1941	81	90	98	113	139	138	116	103	92	81	72	77
	1942	81	90	98	113	139	138	116	103	92	81	72	77
Ice cream	1939	50	60	77	96	136	158	167	159	108	75	60	54
	1940	51	61	75	100	134	156	167	154	108	79	60	55
	1941	53	61	75	102	132	154	167	146	113	81	60	56
	1942	53	61	75	102	132	154	167	146	113	81	60	56
Pork and lard	1939	130	100	93	92	100	97	90	75	80	94	117	132
	1940	131	100	93	91	100	100	88	75	79	94	117	132
	1941	131	98	93	91	100	100	88	77	79	94	117	132
	1942	131	98	93	91	100	100	88	77	79	94	117	132

* Constant of 100 beginning in this month.

INDUSTRIAL PRODUCTION—SEASONAL ADJUSTMENT FACTORS FOR RECENT YEARS—Continued

As revised October 1943

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Nondurable Manufactures—Cont.													
Beef	1939	100	90	91	93	100	98	101	101	112	109	105	100
	1940	101	92	91	94	100	98	101	101	108	109	105	100
	1941	102	92	91	94	100	98	101	101	108	109	104	100
	1942	102	92	91	94	100	98	101	101	108	109	104	100
Veal	1939	95	88	94	98	104	100	100	98	110	112	107	94
	1940	93	88	94	98	104	100	100	98	110	114	107	94
	1941	93	88	94	98	104	100	100	98	110	114	107	94
	1942	93	88	94	98	104	100	100	98	110	114	107	94
Lamb and mutton	1939	105	101	98	97	102	95	96	98	110	104	98	96
	1940	106	101	98	97	102	94	96	98	107	104	100	97
	1941	106	101	98	97	102	93	96	98	107	104	100	98
	1942	106	101	98	97	102	93	96	98	107	104	100	98
Processed fruits and vegetables	1939	59	56	59	65	67	88	123	202	216	125	75	65
	1940	59	56	58	61	67	88	123	198	198	145	79	68
	1941	59	56	53	58	60	83	130	188	216	134	92	71
	1942	65	63	53	58	60	77	130	164	232	128	92	78
Confectionery..	1939	103	101	91	83	75	68	76	112	135	134	121	101
	1940	103	101	91	83	77	70	76	110	133	134	121	101
	1941	103	101	92	83	77	72	76	109	131	134	121	101
	1942	103	101	93	83	77	74	82	108	129	131	118	101
Other food products..	1939	94	94	96	96	99	101	102	102	104	105	105	102
	1940	94	95	96	96	99	101	102	102	103	105	105	102
	1941	95	95	96	96	99	101	102	102	102	105	105	102
	1942	96	95	96	96	98	101	102	102	102	105	105	102
Malt liquor.....	1938	80	85	99	109	117	128	125	117	102	80	80	78
	1939	82	85	93	109	117	128	125	114	101	86	80	80
	1940	82	85	93	109	117	128	125	114	101	88	78	80
	1941	82	88	93	107	116	126	125	114	101	91	77	80
Whiskey.....	1942	82	90	93	105	114	126	125	114	101	93	77	80
	1939	132	130	123	110	100	80	55	55	80	95	125	115
	1940	132	130	123	110	100	85	55	55	80	95	120	115
	1941	125	125	120	110	105	85	65	55	80	105	110	115
Other distilled spirits.....	1942	110	110	*									
	1939	65	60	65	60	60	59	47	48	137	265	210	124
	1940	65	60	65	60	60	62	53	54	137	259	210	115
	1941	65	60	65	60	60	62	58	54	137	259	210	110
Rectified liquors.....	1942	65	60	65	60	60	62	58	54	137	259	210	110
	1939	73	86	95	89	88	80	84	78	106	132	162	127
	1940	73	86	95	89	88	80	84	78	106	134	162	125
	1941	73	86	95	*								
Cigars.....	1939	81	88	92	95	99	107	102	103	115	121	119	78
	1940	84	89	92	95	99	102	101	103	115	121	119	80
	1941	85	90	93	99	99	102	100	102	108	121	119	82
	1942	86	91	94	99	99	102	100	102	108	116	*	
Cigarettes.....	1937	99	94	93	93	104	110	112	105	107	99	95	89
	1938	98	94	93	93	104	110	109	105	107	100	98	89
	1939	98	94	93	93	104	110	107	105	107	101	99	89
	1940	98	94	93	93	104	110	105	105	107	102	100	89
Other tobacco products.....	1941	98	94	93	93	102	110	105	105	107	103	101	89
	1942	100	94	93	93	100	105	105	105	107	104	102	92
	1939	97	99	101	99	101	102	100	101	108	103	101	88
	1940	97	99	100	100	101	102	100	97	107	106	103	88
Groundwood pulp.....	1941	98	97	100	100	101	102	100	97	107	107	103	88
	1942	98	97	100	100	101	102	100	97	107	107	103	88
	1939	104	104	107	112	111	102	89	85	87	93	102	104
	1940	104	104	107	112	110	101	89	86	87	93	104	103
Soda, sulphate, and sulphite pulp..	1941	104	104	107	111	109	101	89	87	88	93	105	102
	1942	104	104	107	110	108	101	89	88	89	93	106	101
	1939	*											
	1940												
Paperboard.....	1939	96	103	104	102	98	100	95	101	106	106	100	89
	1940	96	103	104	102	98	100	95	101	106	106	100	89
	1941	96	103	104	102	98	100	95	101	106	106	100	*
	1942												
Fine paper.....	1939	101	107	107	109	103	98	91	*				
	1940												
	1941												
	1942												
Printing paper.....	1939	100	103	104	104	102	98	94	*				
	1940												
	1941												
	1942												
Tissue and absorbent paper.....	1939	97	104	101	102	99	99	95	100	104	104	99	96
	1940	97	104	100	101	100	102	96	100	100	104	99	97
	1941	98	104	100	101	100	102	96	100	100	102	100	97
	1942	99	104	100	101	100	102	96	100	100	101	100	97
Wrapping paper.....	1939	100	104	102	101	98	98	97	99	101	103	100	*
	1940												
	1941												
	1942												
Newsprint.....	1939	100	99	100	102	101	101	98	97	100	100	102	100
	1940	100	100	100	102	101	101	98	98	100	100	101	99
	1941	100	100	100	102	101	101	98	99	100	100	101	98
	1942	100	100	100	102	101	101	98	99	100	100	101	98

* Constant of 100 beginning in this month.

INDUSTRIAL PRODUCTION—SEASONAL ADJUSTMENT FACTORS FOR RECENT YEARS—*Continued*

As revised October 1943

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Nondurable Manufactures—Cont.													
Paperboard containers	1939	95	98	102	100	99	99	98	101	110	108	98	92
	1940	95	98	(1)									
Newsprint consumption	1939	94	98	104	107	104	101	86	88	101	107	106	104
	1940	93	98	104	106	104	101	86	88	101	107	107	105
	1941	93	98	104	106	104	100	86	89	101	106	108	105
	1942	93	98	104	106	104	99	86	90	101	105	109	105
Gasoline	1939	96	97	95	99	100	102	103	103	103	103	101	98
	1940	96	97	95	99	100	102	103	103	103	103	101	98
	1941	96	97	95	99	100	102	103	103	103	103	101	*
Fuel oil	1939	103	101	98	98	100	99	98	98	101	101	101	102
	1940	103	101	98	98	100	99	98	98	101	101	101	102
	1941	103	101	98	98	100	99	98	98	101	101	101	102
	1942	*											
Lubricating oil	1939	97	99	99	104	104	100	99	99	100	100	100	99
	1940	97	99	99	104	104	100	99	99	100	100	100	99
	1941	97	99	99	104	104	100	99	99	100	100	100	99
	1942	97	99	99	104	104	100	99	99	100	100	100	99
Kerosene	1938	102	101	102	102	101	98	93	96	99	100	103	103
	1939	102	102	102	102	101	97	93	96	99	100	103	103
	1940	102	105	102	102	101	94	93	96	99	100	103	103
	1941	102	105	102	102	101	94	93	96	99	100	103	103
	1942	102	105	102	102	101	94	93	96	99	100	103	103
Byproduct coke	1939	100	101	101	100	100	100	98	100	100	100	100	100
	1940	100	101	101	100	100	100	98	100	100	100	100	*
Beehive coke	1939	117	135	125	90	75	82	83	80	83	103	110	117
	1940	117	135	125	90	75	82	83	80	83	103	110	*
Paints	1939	98	99	100	101	103	103	99	99	99	100	99	100
	1940	98	99	100	101	103	103	99	99	99	100	99	100
	1941	98	99	100	101	103	103	99	99	99	100	99	100
	1942	98	99	100	101	103	103	99	99	99	100	99	100
Soap	1939	98	99	100	98	97	98	99	101	104	105	101	100
	1940	98	99	100	98	97	98	99	101	104	105	101	100
	1941	98	99	100	98	97	98	99	101	104	105	101	100
	1942	98	99	100	98	97	98	99	101	104	105	101	100
Rayon	1939	102	101	100	98	98	100	99	96	100	102	102	102
	1940	102	101	100	98	98	100	99	96	100	102	102	102
	1941	102	*										
Industrial chemicals	1939	*											
Rubber consumption	1939	103	98	100	99	100	100	100	100	102	100	103	95
	1940	103	98	100	99	100	100	100	100	102	100	103	*
Pneumatic tires													
Inner tubes													
Minerals													
Bituminous coal	1939	111	117	96	84	85	86	88	92	104	112	114	111
	1940	111	117	96	84	85	86	88	92	104	112	114	111
	1941	111	117	96	84	*							
Anthracite	1939	116	110	103	107	110	92	78	74	96	106	102	106
	1940	*											
Crude petroleum	1939	98	99	101	102	103	100	100	103	100	99	97	98
	1940	98	99	101	102	103	100	100	103	100	99	97	98
	1941	98	99	101	102	103	100	100	103	100	*		
Iron ore ²													
Copper	1939	98	102	102	104	99	98	89	94	103	104	104	103
	1940	98	101	102	104	100	98	94	97	99	103	103	101
	1941	98	100	101	103	102	99	94	98	99	102	103	101
	1942	98	100	101	101	102	101	94	99	99	101	103	101
Lead	1939	100	100	98	101	102	99	93	100	102	100	103	102
	1940	100	100	98	102	102	99	97	100	100	100	101	101
	1941	100	100	98	102	102	99	97	100	100	100	101	101
	1942	100	100	98	102	102	99	97	100	100	100	101	101
Zinc	1939	102	102	105	103	100	98	94	95	97	100	101	103
	1940	102	102	105	103	100	98	94	95	97	100	*	
Gold	1939	94	92	83	88	95	80	107	108	113	125	115	100
	1940	94	92	83	88	95	80	107	108	113	125	115	100
	1941	94	92	83	88	95	80	107	108	113	125	115	100
	1942	94	92	83	88	95	80	107	108	113	125	115	100
Silver	1939	99	103	104	102	96	100	93	103	98	102	99	101
	1940	99	103	104	102	96	100	93	103	98	102	99	101
	1941	99	103	104	102	96	100	93	103	98	102	99	101
	1942	99	103	104	102	96	100	93	103	98	102	99	101

* Constant of 100 beginning in this month.

¹ Same as Paperboard beginning in this month.

² The method of seasonal adjustment for this series, and the factors used, may be obtained from the Division of Research and Statistics.

INDUSTRIAL PRODUCTION—INDEXES FOR TOTAL, MANUFACTURES, AND MINERALS, 1919-1943

Adjusted for seasonal variation. 1935-39 average = 100

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Total	1919	71	68	66	67	67	72	75	77	75	74	74	74	72
	1920	82	82	81	76	78	78	76	77	74	72	66	62	75
	1921	58	57	55	55	57	56	56	58	58	61	61	61	58
	1922	63	65	69	67	70	74	74	72	76	80	84	86	73
	1923	85	86	89	91	92	91	90	88	87	86	86	84	88
	1924	86	88	86	83	80	76	75	78	81	82	84	86	82
	1925	89	89	89	90	90	89	91	90	88	92	94	95	90
	1926	93	93	95	94	94	95	95	96	98	98	97	97	96
	1927	96	97	99	96	97	96	95	95	94	92	92	93	95
	1928	94	95	96	95	97	98	99	101	101	103	105	107	99
	1929	108	108	108	110	112	113	114	114	112	110	105	100	110
	1930	100	100	98	98	96	93	89	86	85	83	81	79	91
	1931	78	79	80	80	80	77	76	73	70	68	67	66	75
	1932	64	63	62	58	56	54	53	54	58	60	59	58	58
	1933	58	57	54	58	68	78	85	82	77	73	69	70	69
	1934	72	75	79	79	80	79	73	73	70	71	72	77	75
	1935	83	85	84	82	83	84	84	87	89	92	94	95	87
	1936	94	92	93	98	100	103	104	106	108	110	113	116	103
	1937	116	118	120	120	121	119	126	119	115	107	96	87	113
	1938	85	84	84	82	81	81	86	90	93	96	100	101	89
	1939	101	101	101	98	99	103	106	106	115	122	124	124	109
	1940	122	117	114	114	118	123	123	126	129	132	136	140	125
	1941	143	147	152	149	160	164	166	167	169	172	174	176	162
	1942	181	183	186	189	191	193	197	204	208	215	220	223	199
	1943	227	232	235	237	238	236	239						
Manufactures	1919	70	68	66	67	67	72	75	77	74	73	76	75	72
	1920	82	82	80	75	78	78	75	76	73	69	62	58	74
	1921	55	54	53	53	55	55	55	57	57	61	61	60	56
	1922	62	63	66	69	73	76	77	74	75	80	83	85	74
	1923	83	84	87	89	90	89	88	86	85	84	84	83	86
	1924	84	86	85	83	79	75	73	76	79	81	83	86	81
	1925	88	89	89	89	88	88	89	88	89	93	95	97	90
	1926	94	94	94	93	93	94	94	95	97	96	95	95	95
	1927	95	95	96	96	96	96	95	95	93	91	91	92	94
	1928	94	95	95	95	97	98	99	101	102	104	106	108	99
	1929	108	108	109	111	112	115	115	114	113	111	105	99	110
	1930	100	100	98	98	96	93	88	86	84	82	80	78	90
	1931	78	79	80	80	79	77	75	73	69	66	65	64	74
	1932	63	62	60	56	55	53	51	53	56	58	58	57	57
	1933	56	55	51	57	67	78	85	81	77	72	68	68	68
	1934	70	74	78	79	80	78	72	71	68	70	71	76	74
	1935	83	85	84	83	82	83	84	88	90	93	95	96	87
	1936	94	91	93	99	101	104	106	107	109	111	114	118	104
	1937	118	119	120	122	123	120	121	120	115	106	93	84	113
	1938	82	82	82	79	79	79	84	89	92	95	99	100	87
	1939	101	101	101	99	100	103	105	109	115	122	125	126	109
	1940	123	117	113	113	118	124	124	128	132	135	139	144	126
	1941	147	152	156	159	167	170	173	174	176	179	182	184	168
	1942	189	192	196	200	203	205	210	217	222	230	236	240	212
	1943	245	250	253	256	258	258	258						
Minerals	1919	73	65	62	66	69	71	75	73	79	81	59	72	71
	1920	80	79	81	76	79	82	82	85	79	85	87	88	83
	1921	76	72	67	67	69	66	63	64	62	66	64	64	66
	1922	72	79	85	50	50	55	53	58	76	84	88	93	71
	1923	92	93	97	103	101	100	103	102	93	98	98	91	98
	1924	94	98	92	86	86	86	86	85	90	90	89	90	89
	1925	94	91	89	94	96	96	97	99	86	85	87	86	92
	1926	85	89	98	98	96	99	100	101	102	105	108	109	100
	1927	106	108	113	99	100	99	95	100	97	96	95	94	100
	1928	95	94	99	96	98	96	96	99	100	102	105	102	99
	1929	108	110	103	108	107	106	109	108	110	107	103	106	107
	1930	103	100	94	96	96	95	93	91	89	89	87	85	93
	1931	82	80	83	83	82	83	82	76	75	78	79	77	80
	1932	70	69	74	69	63	60	61	63	67	69	69	65	67
	1933	66	69	71	65	76	80	83	87	81	77	77	76	76
	1934	78	80	85	80	81	80	80	79	79	77	78	80	80
	1935	84	85	87	80	83	91	82	83	85	90	91	93	86
	1936	95	97	91	98	96	97	99	99	100	102	106	107	99
	1937	105	109	119	110	111	115	113	115	116	113	110	107	112
	1938	103	97	98	95	90	92	94	97	97	99	102	102	97
	1939	103	101	104	91	97	104	107	92	114	119	120	114	106
	1940	120	115	118	120	118	119	118	113	117	114	119	119	117
	1941	120	119	126	96	121	127	126	128	132	134	133	134	125
	1942	133	133	126	125	126	127	126	130	131	129	130	127	129
	1943	125	131	132	131	129	117	135						

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Industrial Production—Total													
1939	98	100	101	98	99	103	103	107	119	127	126	122	109
1940	118	115	113	113	118	123	121	126	134	137	138	139	125
1941	139	144	149	149	160	165	165	170	174	176	175	173	162
1942	177	180	182	187	192	195	199	207	213	218	220	221	199
1943	223	229	232	235	239	238	241						
<i>Without seasonal adjustment</i>													
1939	101	101	101	98	99	103	106	106	115	122	124	124	
1940	122	117	114	114	118	123	123	126	129	132	136	140	
1941	143	147	152	149	160	164	166	167	169	172	174	176	
1942	181	183	186	189	191	193	197	204	208	215	220	223	
1943	227	232	235	237	238	236	239						
<i>Adjusted for seasonal variation</i>													
1939	97	99	101	100	99	103	102	109	119	127	127	124	109
1940	119	115	114	113	118	123	121	128	135	140	141	143	126
1941	144	149	155	158	166	171	171	176	180	183	182	182	168
1942	186	190	194	199	203	206	211	219	227	233	236	239	212
1943	242	247	251	255	258	259	259						
<i>Without seasonal adjustment</i>													
1939	101	101	101	99	100	103	105	109	115	122	125	126	
1940	123	117	113	113	118	124	124	128	132	135	139	144	
1941	147	152	156	159	167	170	173	174	176	179	182	184	
1942	189	192	196	200	203	205	210	217	222	230	236	240	
1943	245	250	253	256	258	258	258						
<i>Adjusted for seasonal variation</i>													
1939	92	95	98	96	95	99	98	106	119	133	136	135	109
1940	128	121	121	121	127	134	131	141	152	160	163	167	139
1941	170	177	184	187	198	204	204	208	214	221	220	224	201
1942	232	239	249	256	265	272	279	291	300	312	319	327	279
1943	334	342	350	356	360	359	360						
<i>Without seasonal adjustment</i>													
1939	96	96	95	93	93	99	103	109	119	129	134	136	
1940	133	123	118	117	125	134	136	145	151	156	159	166	
1941	172	178	184	186	198	203	208	209	212	219	220	225	
1942	235	241	250	257	264	272	278	290	299	311	319	328	
1943	336	344	351	356	359	358	359						
<i>Adjusted for seasonal variation</i>													
1939	92	96	100	90	83	94	96	110	131	157	164	156	114
1940	147	126	115	112	128	149	151	158	166	171	172	174	147
1941	180	179	185	182	184	185	186	185	187	192	192	191	186
1942	192	194	200	199	200	198	196	197	199	207	204	200	199
1943	204	208	210	209	208	201	203						
<i>Without seasonal adjustment</i>													
1939	95	95	93	85	82	95	101	113	134	158	163	162	
1940	151	124	107	106	126	152	159	163	169	172	171	174	
1941	180	179	185	182	184	185	186	185	187	192	192	191	
1942	192	194	200	199	200	198	196	197	199	207	204	200	
1943	204	208	210	209	208	201	203						
<i>Adjusted for seasonal variation</i>													
1939	92	97	102	90	73	93	100	113	126	154	163	160	114
1940	153	134	124	123	133	150	154	161	164	169	173	173	151
1941	177	176	178	170	175	179	181	182	185	184	184	190	180
1942	189	189	192	192	192	194	192	190	194	199	201	197	193
1943	198	200	202	198	196	190	191						
<i>Without seasonal adjustment</i>													
1939	97	98	97	86	70	92	102	114	129	154	163	169	
1940	161	136	118	117	127	148	157	162	167	169	173	173	
1941	177	176	178	170	175	179	181	182	185	184	184	190	
1942	189	189	192	192	192	194	192	190	194	199	201	197	
1943	198	200	202	198	196	190	191						
<i>Adjusted for seasonal variation</i>													
1939	93	97	100	90	86	95	96	111	133	158	165	157	115
1940	148	127	117	114	131	152	154	161	171	176	178	181	151
1941	187	187	193	193	196	196	197	198	200	207	207	205	197
1942	209	211	218	219	219	216	216	218	219	229	224	221	218
1943	226	231	233	235	233	227	229						
<i>Without seasonal adjustment</i>													
1939	95	95	93	85	85	97	101	114	135	160	164	162	
1940	151	125	108	107	130	155	162	166	175	178	177	181	
1941	187	187	193	193	196	196	197	198	200	207	207	205	
1942	209	211	218	219	219	216	216	218	219	229	224	221	
1943	226	231	233	235	233	227	229						
<i>Adjusted for seasonal variation</i>													
1939	92	96	98	89	84	93	94	109	131	156	163	154	113
1940	144	120	109	105	124	146	148	154	161	165	166	166	143
1941	173	172	178	173	175	174	174	173	174	179	177	176	175
1942	176	178	182	181	182	178	175	177	179	186	182	179	179
1943	182	185	188	186	184	177	180						
<i>Without seasonal adjustment</i>													
1939	92	96	98	89	84	93	94	109	131	156	163	154	113
1940	144	120	109	105	124	146	148	154	161	165	166	166	143
1941	173	172	178	173	175	174	174	173	174	179	177	176	175
1942	176	178	182	181	182	178	175	177	179	186	182	179	179
1943	182	185	188	186	184	177	180						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Iron and Steel—Cont.</i>													
Steel—Cont.													
Open hearth steel—Cont.													
1939	94	94	91	84	84	95	99	112	133	157	161	159	.....
1940	147	118	101	99	122	149	155	159	164	167	164	*166	.....
1941	173	172	178	173	175	174	174	173	174	179	177	176	.....
1942	176	178	182	181	182	178	175	177	179	186	182	179	.....
1943	182	185	188	186	184	177	180						.....
<i>Adjusted for seasonal variation</i>													
1939													128
1940	179	174	173	175	182	196	199	212	242	257	265	283	212
1941	287	296	302	335	349	357	360	377	388	409	420	411	357
1942	449	448	477	487	488	489	506	507	503	536	527	523	495
1943	542	560	559	580	584	583	577						
<i>Without seasonal adjustment</i>													
1939													
1940	182	171	160	165	181	200	210	219	247	259	263	*283	.....
1941	287	296	302	335	349	357	360	377	388	409	420	411	.....
1942	449	448	477	487	488	489	506	507	503	536	527	523	.....
1943	542	560	559	580	584	583	577						.....
<i>Adjusted for seasonal variation</i>													
1939													
1940	182	171	160	165	181	200	210	219	247	259	263	*283	.....
1941	287	296	302	335	349	357	360	377	388	409	420	411	.....
1942	449	448	477	487	488	489	506	507	503	536	527	523	.....
1943	542	560	559	580	584	583	577						.....
<i>Without seasonal adjustment</i>													
1939	89	93	96	96	98	99	99	103	107	117	122	124	104
1940	122	122	126	127	128	131	132	137	143	149	154	166	136
1941	171	181	191	201	215	224	228	237	242	248	248	263	221
1942	277	291	305	313	322	333	340	356	365	380	392	407	340
1943	417	426	436	441	443	441	438						
<i>Adjusted for seasonal variation</i>													
1939	92	93	94	94	96	98	102	105	109	114	122	123	.....
1940	125	122	123	124	126	130	*132	137	143	149	154	166	.....
1941	171	181	191	201	215	224	228	237	242	248	248	263	.....
1942	277	291	305	313	322	333	340	356	365	380	392	407	.....
1943	417	426	436	441	443	441	438						.....
<i>Machinery</i>													
1939	89	93	96	96	98	99	99	103	107	117	122	124	104
1940	122	122	126	127	128	131	132	137	143	149	154	166	136
1941	171	181	191	201	215	224	228	237	242	248	248	263	221
1942	277	291	305	313	322	333	340	356	365	380	392	407	340
1943	417	426	436	441	443	441	438						
<i>Adjusted for seasonal variation</i>													
1939	92	93	94	94	96	98	102	105	109	114	122	123	.....
1940	125	122	123	124	126	130	*132	137	143	149	154	166	.....
1941	171	181	191	201	215	224	228	237	242	248	248	263	.....
1942	277	291	305	313	322	333	340	356	365	380	392	407	.....
1943	417	426	436	441	443	441	438						.....
<i>Transportation Equipment</i>													
1939	99	97	97	101	94	96	85	87	109	120	116	133	103
1940	129	129	134	133	128	131	111	129	157	180	185	189	145
1941	196	211	220	213	237	253	239	239	261	286	293	298	245
1942	330	339	357	380	412	440	471	506	539	567	600	630	464
1943	651	671	692	718	728	743	752						
<i>Adjusted for seasonal variation</i>													
1939	97	95	92	94	94	99	102	106	111	109	107	125	.....
1940	127	127	128	125	129	135	131	153	160	166	172	179	.....
1941	193	207	213	204	237	253	267	257	261	286	293	298	.....
1942	330	339	357	380	412	440	471	506	539	567	600	630	.....
1943	651	671	692	718	728	743	752						.....
<i>Without seasonal adjustment</i>													
1939	110	120	125	137	153	171	180	190	190	213	242	266	175
1940	283	285	304	312	337	382	408	472	523	571	613	660	429
1941	715	777	809	865	932	992	1072	1202	1311	1417	1487	1662	1103
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	*110	120	125	137	153	171	180	190	190	213	242	266	.....
1940	283	285	304	312	337	382	408	472	523	571	613	660	.....
1941	715	777	809	865	932	992	1072	1202	1311	1417	1487	1662	.....
1942	†												
1943													
<i>Aircraft</i>													
1939	110	120	125	137	153	171	180	190	190	213	242	266	175
1940	283	285	304	312	337	382	408	472	523	571	613	660	429
1941	715	777	809	865	932	992	1072	1202	1311	1417	1487	1662	1103
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	*110	120	125	137	153	171	180	190	190	213	242	266	.....
1940	283	285	304	312	337	382	408	472	523	571	613	660	.....
1941	715	777	809	865	932	992	1072	1202	1311	1417	1487	1662	.....
1942	†												
1943													
<i>Automobiles</i>													
1939	98	93	93	96	85	85	71	73	100	112	104	122	94
1940	116	114	118	116	106	106	78	93	123	148	149	144	118
1941	146	157	161	146	165	175	146	130	146	161	158	138	152
1942	143	127	128	130	139	147	153	165	172	177	185	191	155
1943	198	203	204	206	211	215	220						
<i>Adjusted for seasonal variation</i>													
1939	95	90	88	88	86	90	93	97	102	98	91	111	.....
1940	112	111	111	106	109	113	102	124	125	129	131	131	.....
1941	142	153	152	134	165	175	183	153	*146	161	158	138	.....
1942	143	127	128	130	139	147	153	165	172	177	185	191	.....
1943	198	203	204	206	211	215	220						.....
<i>Without seasonal adjustment</i>													
1939	98	93	93	96	85	85	71	73	100	112	104	122	94
1940	116	114	118	116	106	106	78	93	123	148	149	144	118
1941	146	157	161	146	165	175	146	130	146	161	158	138	152
1942	143	127	128	130	139	147	153	165	172	177	185	191	155
1943	198	203	204	206	211	215	220						
<i>Adjusted for seasonal variation</i>													
1939	95	90	88	88	86	90	93	97	102	98	91	111	.....
1940	112	111	111	106	109	113	102	124	125	129	131	131	.....
1941	142	153	152	134	165	175	183	153	*146	161	158	138	.....
1942	143	127	128	130	139	147	153	165	172	177	185	191	.....
1943	198	203	204	206	211	215	220						.....
<i>Railroad cars</i>													
1939	71	85	83	81	87	83	68	76	76	100	114	133	88
1940	134	153	160	143	139	126	119	132	137	143	158	178	144
1941	182	186	183	204	228	245	244	243	257	287	271	294	235
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	78	82	79	75	79	78	72	76	84	100	119	137	.....
1940	149	149	152	137	130	1							

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Transportation Equipment—Cont.</i>														
<i>Locomotives</i>														
		<i>Without seasonal adjustment</i>												
1939	53	48	49	60	74	91	102	105	100	94	97	106	82	
1940	105	106	101	102	105	109	120	126	142	159	165	183	127	
1941	198	216	228	250	265	291	316	322	337	354	358	392	294	
1942	†													
1943														
		<i>Adjusted for seasonal variation</i>												
1939	53	47	50	63	74	88	99	104	102	99	100	99		
1940	105	104	103	107	105	105	117	125	145	*159	165	183		
1941	198	216	228	250	265	291	316	322	337	354	358	392		
1942	†													
1943														
<i>Shipbuilding (private yards)</i>														
		<i>Without seasonal adjustment</i>												
1939	105	111	115	118	129	132	128	126	132	141	139	147	127	
1940	145	147	164	165	176	180	190	208	221	237	228	275	195	
1941	297	325	358	379	411	465	517	568	617	703	723	847	518	
1942	†													
1943														
		<i>Adjusted for seasonal variation</i>												
1939	108	115	110	113	122	126	130	133	136	139	143	145		
1940	150	152	158	158	167	173	194	219	228	235	235	*275		
1941	297	325	358	379	411	465	517	568	617	703	723	847		
1942	†													
1943														
<i>Nonferrous Metals and Products</i>														
		<i>Without seasonal adjustment</i>												
1939	96	96	98	97	95	95	96	107	128	147	154	147	113	
1940	141	130	128	123	124	125	127	135	147	158	164	168	139	
1941	173	179	183	188	196	194	197	195	198	192	197	201	191	
1942	197	199	204	205	200	205	205	216	223	230	239	243	214	
1943	250	252	256	257	266	264	264							
		<i>Adjusted for seasonal variation</i>												
1939	96	96	97	95	94	96	100	110	128	144	150	149		
1940	143	133	126	120	123	126	130	137	147	156	162	168		
1941	173	179	183	188	196	194	198	195	198	192	197	200		
1942	197	199	204	205	200	206	205	216	223	230	239	242		
1943	250	252	256	257	266	264	264							
<i>Smelting and refining</i>														
		<i>Without seasonal adjustment</i>												
1939	109	108	106	108	104	103	96	103	119	128	135	134	113	
1940	135	130	136	134	135	133	133	134	141	149	151	152	139	
1941	152	156	158	163	167	162	161	165	164	165	171	177	163	
1942	179	183	186	194	195	201	199	210	214	222	238	242	205	
1943	241	253	255	262	271	275	276							
		<i>Adjusted for seasonal variation</i>												
1939	109	108	104	104	103	104	103	108	119	125	130	133		
1940	135	131	134	130	135	134	138	139	142	146	148	152		
1941	152	156	157	163	167	163	162	165	164	165	171	177		
1942	179	183	186	194	195	202	200	210	213	222	237	241		
1943	241	253	255	262	270	275	278							
<i>Copper smelting</i>														
		<i>Without seasonal adjustment</i>												
1939	110	107	98	103	93	98	87	**	**	**	**	**	113	
1940	143	130	137	139	132	131	126	127	129	138	139	135	134	
1941	133	140	136	145	144	136	131	135	135	137	139	141	137	
1942	140	141	147	155	161	†								
1943														
		<i>Adjusted for seasonal variation</i>												
1939	111	108	98	97	92	98	97	**	**	**	**	**		
1940	144	134	137	132	132	131	131	133	129	130	135	*135		
1941	133	140	136	145	144	136	131	135	135	137	139	141		
1942	140	141	147	155	161	†								
1943														
<i>Lead refining</i>														
		<i>Without seasonal adjustment</i>												
1939	105	110	103	103	117	102	94	99	103	108	127	116	107	
1940	126	117	123	93	117	111	113	121	135	143	152	157	126	
1941	157	152	156	147	153	126	124	130	118	104	128	145	137	
1942	135	141	152	154	130	†								
1943														
		<i>Adjusted for seasonal variation</i>												
1939	105	110	106	104	114	105	101	100	101	108	120	111		
1940	126	117	120	94	115	118	122	121	132	143	146	151		
1941	157	152	153	148	150	134	133	130	115	104	123	139		
1942	135	141	149	154	129	†								
1943														
<i>Zinc smelting</i>														
		<i>Without seasonal adjustment</i>												
1939	103	102	105	103	98	95	92	95	101	116	128	134	106	
1940	136	138	137	137	135	128	133	133	143	147	147	152	139	
1941	153	158	163	164	170	170	173	175	175	177	179	182	170	
1942	184	189	184	185	184	†								
1943														

* Same as unadjusted indexes beginning in this month.

** Estimated monthly figures August to December 1939 not available for publication.

† Included in total and group indexes but not available for publication separately beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Nonferrous Metal and Products—Cont.</i>													
<i>Smelting and refining—Cont.</i>													
<i>Zinc smelting—Cont.</i>													
1939	101	100	100	100	98	96	98	100	104	116	127	130	
1940	133	135	130	133	135	130	141	140	148	147	*147	152	
1941	153	158	163	164	170	170	173	175	175	177	179	182	
1942	184	189	184	185	184	†							
1943													
<i>Adjusted for seasonal variation</i>													
<i>Without seasonal adjustment</i>													
Fabricating.....													
1939	91	91	96	93	91	92	96	109	132	154	162	152	113
1940	143	131	125	119	120	123	124	135	150	162	170	175	140
1941	181	189	194	198	208	207	212	207	212	203	208	210	202
1942	205	206	211	210	203	207	207	219	227	234	240	243	218
1943	254	252	257	255	264	260	258						
<i>Adjusted for seasonal variation</i>													
1939	91	92	93	91	90	93	99	111	131	152	158	155	
1940	146	134	123	116	118	122	127	137	149	160	168	175	
1941	181	189	194	198	208	206	213	207	212	203	208	210	
1942	205	206	211	210	203	207	207	219	227	234	240	243	
1943	254	252	257	255	264	260	258						
<i>Without seasonal adjustment</i>													
Copper products													
1939	85	84	90	85	83	86	96	**	**	**	**	**	115
1940	153	139	129	116	116	116	118	133	156	173	181	188	143
1941	200	209	219	221	233	229	244	231	233	217	226	230	224
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	89	87	87	81	80	85	97	**	**	**	**	**	
1940	162	145	125	111	113	115	119	134	154	170	179	190	
1941	201	*209	219	221	233	229	244	231	233	217	226	230	
1942	†												
1943													
<i>Without seasonal adjustment</i>													
Lead shipments.....													
1939	94	89	94	92	93	92	96	100	119	136	154	142	108
1940	121	101	100	106	109	113	118	122	127	138	155	165	123
1941	166	165	172	186	205	210	195	195	205	207	206	195	192
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	93	91	93	90	94	97	103	105	117	130	144	136	
1940	119	102	100	104	110	119	127	128	126	132	145	158	
1941	161	*165	172	186	205	210	195	195	205	207	206	195	
1942	†												
1943													
<i>Without seasonal adjustment</i>													
Zinc shipments.....													
1939	98	97	100	98	94	90	92	99	126	148	162	149	113
1940	135	124	119	112	111	116	124	128	138	143	147	147	129
1941	149	148	146	147	144	144	142	143	145	143	147	145	145
1942	152	151	148	145	147	†							
1943													
<i>Adjusted for seasonal variation</i>													
1939	94	95	97	97	94	94	99	107	128	146	154	144	
1940	*135	124	119	112	111	116	124	128	138	143	147	147	
1941	149	148	146	147	144	144	142	143	145	143	147	145	
1942	152	151	148	145	147	†							
1943													
<i>Without seasonal adjustment</i>													
Tin consumption													
1939	83	88	92	95	93	97	94	97	119	125	120	111	101
1940	128	118	116	118	122	134	130	132	133	141	141	138	130
1941	153	184	200	200	206	229	216	205	222	205	185	191	200
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	85	88	91	92	92	94	95	98	121	125	120	114	
1940	128	118	114	118	122	127	132	133	135	141	141	142	
1941	153	184	196	200	206	218	221	*205	222	205	185	191	
1942	†												
1943													
<i>Without seasonal adjustment</i>													
Lumber and Products													
1939	91	91	94	100	105	106	107	114	117	121	120	111	106
1940	98	101	107	109	114	116	111	123	132	132	126	121	116
1941	116	119	123	130	134	140	144	151	148	145	134	128	134
1942	122	129	130	134	137	142	143	142	139	140	130	120	134
1943	112	119	123	130	136	135	135						
<i>Adjusted for seasonal variation</i>													
1939	102	100	97	101	102	102	105	106	109	113	120	119	
1940	110	110	112	110	113	111	107	115	122	124	126	129	
1941	130	128	128	132	133	135	139	142	138	137	135	136	
1942	136	138	135	134	135	135	136	134	130	133	132	130	
1943	123	127	129	130	133	128	128						

* Same as unadjusted indexes beginning in this month.

** Estimated monthly figures August to December 1939 not available for publication.

† Included in total and group indexes but not available for publication separately beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Lumber and Products—Cont.</i>													
<i>Lumber</i>													
	<i>Without seasonal adjustment</i>												
1939	90	87	91	101	109	110	111	116	119	119	116	105	106
1940	93	96	104	109	117	119	112	126	134	132	123	114	115
1941	113	115	118	128	130	135	142	148	144	138	124	113	129
1942	112	119	121	130	135	143	146	144	139	137	123	106	130
1943	96	104	110	120	130	128	128						
	<i>Adjusted for seasonal variation</i>												
1939	103	100	97	102	103	101	104	106	108	112	120	119	
1940	108	109	111	110	112	110	104	115	122	124	126	130	
1941	131	128	126	129	127	125	131	136	130	128	127	130	
1942	130	133	129	131	132	133	135	132	126	127	126	122	
1943	113	117	119	121	126	118	118						
<i>Furniture</i>													
	<i>Without seasonal adjustment</i>												
1939	92	100	100	96	96	100	99	110	115	125	125	123	107
1940	109	113	113	108	108	110	107	118	127	133	130	133	118
1941	123	129	133	135	143	150	149	157	156	159	154	155	145
1942	142	147	147	141	142	139	138	137	138	145	142	146	142
1943	142	147	149	149	147	148	148						
	<i>Adjusted for seasonal variation</i>												
1939	99	100	99	99	102	103	106	107	109	114	121	118	
1940	116	113	113	111	113	113	113	115	122	124	126	128	
1941	129	129	133	138	146	153	154	154	153	153	151	149	
1942	148	*147	147	141	142	139	138	137	138	145	142	146	
1943	142	147	149	149	147	148	148						
<i>Stone, Clay, and Glass Products</i>													
	<i>Without seasonal adjustment</i>												
1939	89	92	101	106	113	120	116	122	124	136	128	121	114
1940	105	101	111	118	126	125	123	130	135	139	137	136	124
1941	128	132	141	152	167	173	168	179	180	182	176	165	162
1942	158	157	162	167	174	171	164	171	171	176	175	169	168
1943	170	166	168	172	180	177	173						
	<i>Adjusted for seasonal variation</i>												
1939	108	109	110	108	108	113	114	115	116	122	121	121	
1940	121	118	119	121	122	119	121	124	126	127	130	136	
1941	143	148	151	155	162	168	168	171	170	170	169	169	
1942	169	169	170	170	170	169	162	163	163	167	170	173	
1943	180	178	175	175	175	175	173						
<i>Glass products</i>													
	<i>Without seasonal adjustment</i>												
1939	92	91	98	95	101	106	103	108	112	130	118	119	106
1940	112	109	116	112	112	107	107	117	119	122	120	120	114
1941	119	123	133	137	154	159	144	157	156	158	157	134	144
1942	139	133	140	140	149	135	119	131	133	133	136	127	134
1943	147	145	146	153	169	157	156						
	<i>Adjusted for seasonal variation</i>												
1939	98	98	98	95	97	103	106	107	111	122	113	118	
1940	117	116	114	112	110	105	113	117	117	115	114	119	
1941	123	128	131	137	151	159	157	156	153	149	152	143	
1942	141	136	140	140	140	136	124	126	130	129	135	136	
1943	150	149	146	153	159	158	162						
<i>Plate glass</i>													
	<i>Without seasonal adjustment</i>												
1939	94	85	88	58	62	72	50	78	110	142	127	149	92
1940	130	107	112	97	92	80	67	95	120	129	131	143	109
1941	142	129	139	139	140	147	95	107	118	115	118	78	122
1942	62	43	39	39	32	33	29	27	35	33	35	35	37
1943	35	36	35	39	43	41	45						
	<i>Adjusted for seasonal variation</i>												
1939	90	90	84	58	62	73	76	95	110	124	112	124	
1940	124	113	107	97	92	81	101	115	120	112	115	119	
1941	135	136	132	139	140	150	143	131	118	100	103	*78	
1942	62	43	39	39	32	33	29	27	35	33	35	35	
1943	35	36	35	39	43	41	45						
<i>Glass containers</i>													
	<i>Without seasonal adjustment</i>												
1939	91	93	101	107	114	118	121	118	113	124	114	107	110
1940	104	109	117	116	119	117	121	124	118	119	115	111	116
1941	110	120	130	135	158	163	161	174	168	172	170	153	151
1942	165	164	176	176	190	171	151	168	167	168	171	160	169
1943	187	184	185	194	214	197	195						
	<i>Adjusted for seasonal variation</i>												
1939	101	100	103	107	109	113	117	111	110	121	112	115	
1940	115	116	117	116	116	114	117	117	116	115	114	119	
1941	118	124	130	135	154	161	161	164	165	167	169	165	
1942	169	169	176	176	178	172	157	161	164	163	170	172	
1943	191	189	185	194	200	199	203						
<i>Cement</i>													
	<i>Without seasonal adjustment</i>												
1939	59	67	90	111	124	137	140	137	136	139	126	105	114
1940	69	60	88	115	140	143	136	141	150	154	145	124	122
1941	100	102	117	139	163	174	177	181	184	185	171	153	154
1942	137	132	141	161	178	183	186	195	200	202	186	156	171
1943	139	126	126	128	137	136	131						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Stone, Clay, and Glass Products—</i>													
<i>Cont.</i>													
Cement—Cont. . .						<i>Adjusted for seasonal variation</i>							
1939	111	118	114	112	107	114	117	115	114	116	117	118	
1940	114	105	110	117	123	121	116	120	125	128	135	136	
1941	143	148	145	145	148	153	155	157	159	159	158	168	
1942	169	174	172	169	170	171	169	172	173	174	172	171	
1943	171	166	154	135	130	127	119						
Clay products. . .						<i>Without seasonal adjustment</i>							
1939	101	102	106	110	111	120	111	122	121	133	129	126	116
1940	110	106	109	115	120	121	119	125	130	134	135	141	122
1941	134	138	143	154	160	165	167	176	176	177	171	170	161
1942	154	158	160	161	160	158	151	151	148	151	150	149	154
1943	139	137	136	138	136	137	132						
						<i>Adjusted for seasonal variation</i>							
1939	114	114	115	115	114	115	115	117	114	119	121	119	
1940	122	118	118	119	121	119	121	121	123	124	126	132	
1941	147	150	153	158	160	164	166	169	166	166	164	165	
1942	166	168	168	166	161	158	150	147	143	143	144	144	
1943	148	144	142	142	136	139	132						
Gypsum and plaster products. .						<i>Without seasonal adjustment</i>							
1939	98	102	108	116	121	130	128	131	131	141	135	128	122
1940	117	119	127	141	152	148	154	159	157	165	163	164	147
1941	159	161	164	177	188	196	187	203	209	203	197	197	187
1942	179	182	183	182	190	191	186	185	180	190	194	194	186
1943	187	188	196	202	205	208	198						
						<i>Adjusted for seasonal variation</i>							
1939	109	114	116	119	119	126	125	125	126	132	131	128	
1940	130	133	137	144	148	143	150	152	148	155	158	163	
1941	170	175	177	180	183	191	187	198	199	194	193	191	
1942	190	190	190	185	187	187	186	183	176	186	192	191	
1943	193	196	202	204	203	204	198						
Abrasive and asbestos products						<i>Without seasonal adjustment</i>							
1939	87	88	91	92	95	102	94	99	105	118	123	123	101
1940	117	116	116	116	117	116	115	122	130	136	146	156	125
1941	155	164	175	181	194	200	198	208	211	212	208	213	193
1942	213	210	212	217	224	226	228	238	241	258	270	293	236
1943	301	305	308	313	320	325	325						
						<i>Adjusted for seasonal variation</i>							
1939	89	90	93	94	96	102	95	99	103	113	121	120	
1940	119	119	118	118	118	116	116	123	129	132	144	153	
1941	157	168	177	183	195	200	199	209	209	*212	208	213	
1942	213	210	212	217	224	226	228	238	241	258	270	293	
1943	301	305	308	313	320	325	325						
Nondurable Manufactures. . .						<i>Without seasonal adjustment</i>							
1939	101	103	104	102	103	105	106	112	120	121	119	115	109
1940	111	110	107	107	111	114	113	117	122	124	124	124	115
1941	122	127	131	135	141	144	145	149	153	152	151	147	142
1942	148	149	149	152	152	152	156	161	167	168	168	168	158
1943	168	171	171	173	175	177	177						
						<i>Adjusted for seasonal variation</i>							
1939	105	105	105	104	105	106	108	108	112	117	118	118	
1940	115	112	109	110	113	115	115	114	116	119	123	126	
1941	127	131	133	137	142	144	144	146	146	148	151	150	
1942	152	153	153	154	153	152	154	158	161	165	168	169	
1943	171	174	174	175	176	177	176						
Textiles and Products. . .						<i>Without seasonal adjustment</i>							
1939	110	113	107	99	102	104	106	109	116	122	131	126	112
1940	120	115	101	97	100	102	106	111	118	126	137	141	114
1941	138	144	148	151	158	156	156	155	152	152	157	156	152
1942	159	158	154	159	158	154	156	155	157	159	159	157	157
1943	158	162	158	157	159	155	148						
						<i>Adjusted for seasonal variation</i>							
1939	107	107	105	102	105	109	112	111	113	119	127	125	
1940	118	108	99	100	104	107	113	114	116	123	136	141	
1941	139	144	147	151	159	157	157	155	153	152	157	156	
1942	159	158	154	159	158	154	156	155	157	159	159	157	
1943	158	162	158	157	159	155	148						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Textiles and Products—Cont.</i>													
<i>Textile fabrics</i>													
1939	109	111	107	99	100	100	101	106	114	121	128	120	110
1940	115	111	100	95	98	98	102	108	115	124	134	137	111
1941	134	141	145	148	154	152	151	150	147	145	150	148	147
1942	150	149	145	150	148	145	147	146	148	150	150	148	148
1943	149	152	149	147	149	146	139						
<i>Without seasonal adjustment</i>													
1939	106	105	104	100	102	105	108	109	113	118	124	120	
1940	113	105	97	97	100	103	109	111	114	121	133	137	
1941	134	141	144	148	155	153	153	151	147	145	150	148	
1942	150	149	145	150	148	145	147	146	148	150	150	148	
1943	149	152	149	147	149	146	139						
<i>Adjusted for seasonal variation</i>													
1939	107	110	108	106	103	101	100	105	117	121	128	125	110
1940	125	123	115	110	109	108	109	113	119	129	139	142	120
1941	144	152	156	161	165	160	162	159	157	161	167	155	158
1942	169	174	169	177	175	169	166	169	171	172	171	163	171
1943	171	171	166	166	169	160	153						
<i>Without seasonal adjustment</i>													
1939	103	103	102	103	103	106	111	114	117	119	124	127	
1940	120	115	108	107	109	114	121	123	119	126	*139	142	
1941	144	152	156	161	165	160	162	159	157	161	167	155	
1942	169	174	169	177	175	169	166	169	171	172	171	163	
1943	171	171	166	166	169	160	153						
<i>Adjusted for seasonal variation</i>													
1939	108	117	116	114	110	119	131	137	143	142	149	149	128
1940	147	141	132	127	127	131	134	137	138	144	151	154	138
1941	154	148	150	158	169	173	173	170	168	172	179	179	166
1942	180	174	175	170	169	169	168	169	170	174	177	178	173
1943	180	181	181	181	185	183	183						
<i>Without seasonal adjustment</i>													
1939	111	119	122	123	123	130	133	128	124	128	143	151	
1940	150	143	139	137	142	144	137	127	120	129	146	156	
1941	156	*148	150	158	169	173	173	170	168	172	179	179	
1942	180	174	175	170	169	169	168	169	170	174	177	178	
1943	180	181	181	181	185	183	183						
<i>Adjusted for seasonal variation</i>													
1939	110	106	105	96	82	74	70	75	88	99	101	84	91
1940	72	65	66	60	56	54	55	61	71	84	95	88	69
1941	80	77	84	85	79	79	82	63	44	23	29	31	63
1942	†												
1943													
<i>Without seasonal adjustment</i>													
1939	108	105	101	96	87	81	79	82	86	91	89	78	
1940	69	64	64	61	60	60	62	66	70	77	84	83	
1941	78	76	81	85	84	88	92	70	47	*23	29	31	
1942	†												
1943													
<i>Adjusted for seasonal variation</i>													
1939	111	113	100	82	97	103	104	109	110	122	130	118	108
1940	107	102	77	73	85	88	98	109	120	126	139	145	106
1941	136	149	152	152	165	163	157	166	169	164	166	178	160
1942	161	153	148	153	150	151	160	154	155	160	161	163	156
1943	154	166	163	157	158	160	146						
<i>Without seasonal adjustment</i>													
1939	109	103	99	88	99	104	107	106	113	125	132	115	
1940	106	93	76	79	87	89	101	106	123	129	140	145	
1941	136	149	152	152	165	163	157	166	169	164	166	178	
1942	161	153	148	153	150	151	160	154	155	160	161	163	
1943	154	166	163	157	158	160	146						
<i>Adjusted for seasonal variation</i>													
1939	106	120	131	87	82	84	89	128	124	122	129	107	108
1940	105	118	98	91	91	77	67	101	111	121	126	131	102
1941	119	143	146	139	148	149	126	148	142	133	133	164	139
1942	78	79	70	34	5	46	43	27	34	44	43	44	45
1943	29	39	40	38	32	30	24						
<i>Without seasonal adjustment</i>													
1939	112	110	117	92	85	85	90	121	121	124	132	115	
1940	111	108	87	97	95	79	69	95	109	122	128	*131	
1941	119	143	146	139	148	149	126	148	142	133	133	164	
1942	78	79	70	34	5	46	43	27	34	44	43	44	
1943	29	39	40	38	32	30	24						
<i>Adjusted for seasonal variation</i>													
1939	106	105	96	71	97	108	104	112	120	126	126	107	104
1940	105	99	80	63	82	88	108	113	137	143	162	163	110
1941	149	165	179	171	196	190	177	181	205	199	200	209	183
1942	202	191	196	203	201	194	208	206	198	210	212	218	199
1943	208	230	228	214	222	226	207						
<i>Without seasonal adjustment</i>													
1939	96	105	96	71	97	108	104	112	120	126	126	107	104
1940	105	99	80	63	82	88	108	113	137	143	162	163	110
1941	149	165	179	171	196	190	177	181	205	199	200	209	183
1942	202	191	196	203	201	194	208	206	198	210	212	218	199
1943	208	230	228	214	222	226	207						

* Same as unadjusted indexes beginning in this month.

† Included in total and group indexes but not available for publication separately beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Textiles and Products—Cont.</i>													
Textile fabrics—Cont.													
Wool textiles—Cont.													
Apparel wool consumption—Cont.													
1939	98	97	95	76	97	<i>Adjusted for seasonal variation</i>							
1940	107	92	80	68	82	108	110	108	120	131	125	104	
1941	149	165	179	171	196	88	113	108	137	149	160	*163	
1942	202	191	196	203	201	190	177	181	205	199	200	209	
1943	208	230	228	214	222	194	208	206	198	210	212	218	
Woolen and worsted yarn													
1939	109	106	91	82	99	<i>Without seasonal adjustment</i>							
1940	101	97	74	72	87	103	102	104	110	127	129	112	106
1941	135	146	147	151	164	92	104	113	123	130	138	142	106
1942	167	158	153	169	170	162	162	169	172	168	168	174	160
1943	172	184	181	173	177	165	176	173	172	179	179	180	170
1939	107	99	94	87	99	<i>Adjusted for seasonal variation</i>							
1940	99	91	76	77	87	103	104	101	113	129	130	108	
1941	135	146	147	151	164	92	106	110	126	132	140	142	
1942	167	158	153	169	170	162	162	169	172	168	168	174	
1943	172	184	181	173	177	165	176	173	172	179	179	180	
Woolen yarn													
1939	99	99	80	74	88	<i>Without seasonal adjustment</i>							
1940	100	97	75	73	85	96	102	102	104	111	113	105	98
1941	125	134	135	140	153	92	102	108	119	119	129	132	103
1942	163	165	161	173	172	151	153	162	163	157	156	159	149
1943	176	190	187	179	181	165	175	173	175	182	182	184	173
1939	98	90	82	78	88	<i>Adjusted for seasonal variation</i>							
1940	99	89	77	77	85	95	102	98	105	113	115	105	
1941	125	134	135	140	153	92	102	104	120	121	131	*132	
1942	163	165	161	173	172	151	153	162	163	157	156	159	
1943	176	190	187	179	181	165	175	173	175	182	182	184	
Worsted yarn													
1939	123	116	107	93	115	<i>Without seasonal adjustment</i>							
1940	101	97	72	72	90	114	103	107	119	150	151	123	119
1941	150	163	163	166	178	92	107	120	130	146	152	157	111
1942	173	148	143	164	168	178	174	179	185	185	184	195	175
1943	167	177	172	165	171	166	176	173	168	175	175	175	167
1939	*119	111	111	99	115	<i>Adjusted for seasonal variation</i>							
1940	98	93	75	76	90	114	108	105	124	150	151	112	
1941	150	163	163	166	178	92	113	117	135	146	152	*157	
1942	173	148	143	164	168	178	174	179	185	185	184	195	
1943	167	177	172	165	171	166	176	173	168	175	175	175	
Woolen and worsted cloth													
1939	120	123	98	83	103	<i>Without seasonal adjustment</i>							
1940	118	102	71	68	81	111	114	105	101	114	134	134	112
1941	142	153	154	156	167	88	102	107	116	119	139	149	105
1942	183	172	167	177	179	165	160	166	169	164	170	182	162
1943	177	187	182	177	177	172	184	177	179	179	180	185	178
1939	113	107	98	92	107	<i>Adjusted for seasonal variation</i>							
1940	112	89	71	76	84	112	117	103	107	118	135	127	
1941	142	153	154	156	167	89	105	105	122	124	140	*149	
1942	183	172	167	177	179	165	160	166	169	164	170	182	
1943	177	187	182	177	177	172	184	177	179	179	180	185	
<i>Leather and Products</i>													
1939	104	116	111	104	94	<i>Without seasonal adjustment</i>							
1940	100	108	101	90	87	94	104	112	112	107	100	96	105
1941	107	120	124	120	124	89	92	105	103	99	100	99	98
1942	125	134	130	132	127	122	127	133	130	128	125	117	123
1943	123	126	117	118	118	118	116	118	115	120	119	116	122
1939	107	107	104	103	96	<i>Adjusted for seasonal variation</i>							
1940	103	100	95	89	89	101	105	105	107	107	106	106	
1941	110	113	118	120	125	93	93	98	99	100	104	108	
1942	129	127	127	132	127	127	129	126	128	128	129	125	
1943	123	123	117	119	118	122	118	119	116	119	117	117	
Leather tanning													
1939	106	120	100	104	95	<i>Without seasonal adjustment</i>							
1940	102	105	93	88	88	96	98	100	106	107	106	104	103
1941	106	117	116	113	121	89	84	91	92	96	105	106	95
1942	133	143	129	134	132	122	124	127	127	132	139	127	123
1943	130	137	119	121	122	123	117	120	120	127	130	125	128
1939	107	110	101	104	96	<i>Adjusted for seasonal variation</i>							
1940	102	97	93	88	89	99	103	102	107	106	103	103	
1941	106	109	116	114	121	91	88	92	93	95	102	105	
1942	133	133	130	134	132	125	130	128	130	130	135	128	
1943	130	127	120	122	122	126	124	122	122	126	125	126	

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Leather and Products—Cont.</i>													
<i>Leather tanning—Cont.</i>													
<i>Cattle hide leathers.</i>													
1939	108	120	100	101	93	<i>Without seasonal adjustment</i>							
1940	106	112	95	86	85	92	95	100	107	105	109	109	102
1941	117	125	121	119	127	86	82	93	94	101	114	115	97
1942	149	155	141	147	145	126	128	134	135	140	151	137	130
1943	144	151	128	131	132	136	134	134	134	145	144	141	143
1939	107	108	100	101	95	<i>Adjusted for seasonal variation</i>							
1940	105	101	95	86	87	97	102	104	108	104	105	107	.....
1941	115	116	121	119	127	89	88	96	96	100	110	113	.....
1942	146	144	141	147	145	131	136	138	137	138	145	137	.....
1943	141	139	128	131	132	142	142	138	137	143	139	141	.....
1939	120	134	111	115	103	<i>Without seasonal adjustment</i>							
1940	95	92	79	79	86	107	102	96	103	103	96	91	106
1941	87	97	105	96	94	90	83	87	81	82	87	88	86
1942	84	98	91	90	90	100	102	108	99	103	102	91	99
1943	93	98	90	88	88	90	88	100	94	96	97	91	92
1939	123	126	113	116	108	<i>Adjusted for seasonal variation</i>							
1940	97	87	81	83	90	105	102	92	105	101	98	93	.....
1941	88	92	107	100	98	88	84	83	82	80	85	90	.....
1942	86	93	92	93	94	98	103	103	101	101	99	93	.....
1943	95	93	92	91	92	88	89	95	96	94	94	93	.....
1939	89	98	92	104	93	<i>Without seasonal adjustment</i>							
1940	99	96	91	94	88	99	98	87	91	102	95	94	94
1941	80	91	96	99	103	91	83	81	84	80	79	87	88
1942	119	126	119	119	102	112	115	95	116	120	119	119	106
1943	89	93	93	93	88	94	78	69	77	81	79	85	96
1939	89	94	93	101	95	<i>Adjusted for seasonal variation</i>							
1940	99	93	92	91	89	98	99	89	90	103	98	92	.....
1941	80	87	97	96	105	90	84	84	83	81	82	86	.....
1942	119	121	120	116	105	111	116	98	115	120	123	118	.....
1943	89	89	93	90	90	93	79	71	76	81	81	84	.....
<i>Sheep and lamb leathers.</i>													
1939	94	121	96	101	97	<i>Without seasonal adjustment</i>							
1940	93	105	103	106	108	99	110	130	134	130	116	105	110
1941	114	138	128	134	159	102	93	105	108	112	121	112	106
1942	140	170	143	150	169	150	149	162	152	151	165	139	145
1943	172	188	155	162	177	146	128	145	140	147	172	146	150
1939	102	110	99	103	90	<i>Adjusted for seasonal variation</i>							
1940	100	96	106	108	100	100	118	126	136	130	109	110	.....
1941	123	125	132	136	147	103	100	102	110	112	114	118	.....
1942	151	154	148	153	156	151	161	157	155	151	155	146	.....
1943	185	170	160	166	164	147	138	141	143	147	163	154	.....
1939	103	113	118	104	94	<i>Without seasonal adjustment</i>							
1940	99	109	106	91	86	93	108	121	116	107	97	91	105
1941	107	122	130	125	126	89	98	114	111	102	96	95	100
1942	120	127	130	131	123	122	130	137	132	125	116	110	123
1943	118	119	115	117	115	114	115	117	112	115	111	110	119
1939	107	105	106	103	96	<i>Adjusted for seasonal variation</i>							
1940	104	102	96	90	88	103	107	107	107	108	108	106	.....
1941	113	115	119	123	127	95	97	101	103	103	106	110	.....
1942	127	124	124	130	123	128	128	125	127	127	124	124	.....
1943	118	119	115	117	115	120	*115	117	112	115	111	110	.....
<i>Manufactured Food Products.</i>													
1939	94	92	95	97	103	<i>Without seasonal adjustment</i>							
1940	100	100	99	101	106	108	115	127	135	117	109	104	108
1941	105	106	107	111	119	114	119	130	132	126	116	112	113
1942	122	119	117	118	122	126	136	150	158	144	135	126	127
1943	131	127	128	128	135	130	143	150	163	147	141	139	134
1939	105	104	106	106	108	<i>Adjusted for seasonal variation</i>							
1940	111	112	111	111	111	108	109	109	112	110	110	110	.....
1941	116	119	120	123	125	113	112	113	113	115	116	118	.....
1942	133	133	132	131	128	126	127	130	130	132	134	133	.....
1943	141	141	142	141	141	130	133	135	137	137	140	143	.....
<i>Wheat flour</i>													
1939	103	100	100	100	97	<i>Without seasonal adjustment</i>							
1940	101	99	97	94	95	98	102	107	136	110	100	98	104
1941	99	104	102	103	100	92	99	100	115	113	103	100	101
1942	109	109	98	92	96	101	102	99	114	110	107	104	104
1943	134	127	116	105	93	95	105	106	116	118	119	118	107

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Manufactured Food Products—Cont.</i>													
Wheat flour—Cont.						<i>Adjusted for seasonal variation</i>							
1939	102	101	104	106	106	105	103	106	118	102	98	101	
1940	100	99	100	99	101	98	100	101	101	106	100	102	
1941	99	103	104	108	104	105	103	100	104	104	106	105	
1942	109	107	100	96	100	99	106	107	107	111	118	120	
1943	134	126	118	109	97	102	103						
Cane sugar meltings						<i>Without seasonal adjustment</i>							
1939	80	79	118	121	80	96	120	103	124	104	76	77	98
1940	79	93	95	98	95	116	116	95	102	113	112	98	101
1941	103	105	135	135	117	132	117	136	132	109	114	106	120
1942	†												
1943													
						<i>Adjusted for seasonal variation</i>							
1939	97	80	108	113	82	93	104	98	104	107	92	96	
1940	95	95	86	89	97	112	101	90	86	116	136	122	
1941	124	107	122	123	119	129	102	129	111	112	139	132	
1942	†												
1943													
Manufactured dairy products						<i>Without seasonal adjustment</i>							
1939	72	79	92	106	146	162	154	142	113	86	74	73	108
1940	73	85	94	115	147	167	166	146	118	98	81	80	114
1941	85	92	102	136	173	185	185	165	142	116	96	97	131
1942	96	108	122	151	182	206	205	184	156	126	107	95	145
1943	^p 87	^p 99	^p 115	^p 143	^p 171	^p 203	^p 206						
						<i>Adjusted for seasonal variation</i>							
1939	109	107	108	106	108	108	107	108	111	108	109	113	
1940	107	113	111	111	110	113	116	113	116	119	120	120	
1941	127	124	121	131	131	126	130	131	137	140	142	146	
1942	142	143	145	145	137	141	143	144	148	152	164	145	
1943	131	134	137	137	129	139	143						
Butter						<i>Without seasonal adjustment</i>							
1939	91	96	100	107	138	146	127	117	97	86	81	83	106
1940	91	96	98	111	137	149	131	117	106	96	85	88	109
1941	94	100	103	117	150	152	136	118	106	93	81	82	111
1942	83	90	94	106	139	145	130	117	99	87	77	81	104
1943	86	94	98	108	133	146	127						
						<i>Adjusted for seasonal variation</i>							
1939	110	111	109	105	107	106	104	106	100	100	105	105	
1940	109	109	108	109	106	108	108	107	110	111	112	112	
1941	114	114	113	115	116	110	111	107	110	109	107	103	
1942	101	103	103	104	108	105	107	106	103	101	101	103	
1943	103	107	108	106	103	106	104						
Cheese						<i>Without seasonal adjustment</i>							
1939	74	81	90	107	143	163	137	124	108	96	81	77	107
1940	79	88	100	117	153	176	150	133	125	112	93	90	118
1941	95	103	114	136	183	192	169	163	159	149	131	132	144
1942	138	155	171	202	250	241	201	180	152	127	102	97	168
1943	107	119	132	153	194	213	189						
						<i>Adjusted for seasonal variation</i>							
1939	103	104	105	106	106	106	107	110	107	105	108	111	
1940	110	111	115	115	114	118	118	118	123	124	124	126	
1941	130	129	128	132	136	133	135	146	156	165	175	183	
1942	186	189	190	194	186	170	163	161	149	141	136	135	
1943	144	145	147	147	145	150	154						
Canned and dried milk						<i>Without seasonal adjustment</i>							
1939	81	91	104	119	148	156	129	110	99	88	80	87	108
1940	96	108	119	136	162	178	151	132	118	104	88	93	124
1941	105	114	127	155	201	202	174	168	160	148	139	148	153
1942	158	173	182	202	241	229	187	165	141	123	104	110	168
1943	111	127	142	168	208	223	198						
						<i>Adjusted for seasonal variation</i>							
1939	104	104	106	105	105	108	108	107	108	110	114	121	
1940	120	121	121	120	116	126	127	128	128	129	124	126	
1941	129	127	130	138	144	146	150	163	174	182	193	192	
1942	196	192	186	178	173	166	161	160	153	151	145	143	
1943	137	141	145	149	150	161	171						
Ice cream						<i>Without seasonal adjustment</i>							
1939	56	64	83	101	151	175	182	172	129	84	66	62	111
1940	51	69	82	109	147	175	197	172	125	95	74	68	114
1941	71	78	92	142	178	199	224	195	157	116	85	85	135
1942	77	90	113	155	180	233	262	235	198	152	130	98	161
1943													
						<i>Adjusted for seasonal variation</i>							
1939	111	106	108	106	111	111	109	108	120	112	109	115	
1940	101	113	109	109	110	112	118	112	115	120	124	123	
1941	135	128	122	139	135	129	134	134	139	143	142	152	
1942	145	147	151	152	136	151	157	161	175	188	216	176	
1943													
Meat packing						<i>Without seasonal adjustment</i>							
1939	123	99	100	99	110	106	107	97	110	113	131	148	112
1940	146	124	116	111	117	123	109	102	112	127	151	159	125
1941	133	122	122	119	132	121	119	116	119	134	152	165	129
1942	173	135	131	134	140	149	138	132	147	146	166	186	148
1943	171	147	140	136	162	158	170						

^p Preliminary.

* Same as unadjusted indexes beginning in this month.

† Included in total and group indexes but not available for publication separately beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Manufactured Food Products—Cont.</i>													
<i>Meat packing—Cont.</i>													
						<i>Adjusted for seasonal variation</i>							
1939	106	103	108	107	110	109	114	113	118	113	118	125	
1940	123	128	126	120	117	124	117	119	124	127	135	134	
1941	113	127	131	128	132	122	127	132	129	133	137	140	
1942	146	141	142	145	140	151	148	151	162	145	149	156	
1943	143	154	151	147	162	159	186						
<i>Pork and lard</i>													
						<i>Without seasonal adjustment</i>							
1939	149	109	108	109	121	117	114	98	108	120	157	193	124
1940	187	154	140	124	135	148	119	106	117	113	191	212	148
1941	157	145	143	135	147	130	119	112	111	139	178	208	143
1942	214	151	145	148	163	172	151	131	150	147	200	249	169
1943	221	180	171	170	216	222	229						
						<i>Adjusted for seasonal variation</i>							
1939	114	109	116	119	121	120	126	130	135	127	134	146	
1940	143	154	151	136	135	148	135	141	149	152	163	161	
1941	120	148	154	149	147	130	135	145	141	148	152	157	
1942	164	154	155	162	163	172	171	170	190	157	171	189	
1943	168	183	183	187	216	222	260						
<i>Beef</i>													
						<i>Without seasonal adjustment</i>							
1939	97	87	92	90	100	96	103	98	115	107	106	104	99
1940	104	95	93	99	101	99	102	100	107	110	111	107	103
1941	110	98	100	102	120	118	125	126	132	134	130	127	118
1942	138	125	120	125	121	134	131	137	144	144	128	119	131
1943	126	121	115	105	111	94	111						
						<i>Adjusted for seasonal variation</i>							
1939	97	97	101	96	100	98	102	97	103	98	101	104	
1940	103	103	102	105	101	101	101	99	99	101	106	107	
1941	107	106	110	109	120	120	123	124	123	123	125	127	
1942	135	136	132	133	121	137	130	136	134	133	123	119	
1943	123	131	127	112	111	96	110						
<i>Veal</i>													
						<i>Without seasonal adjustment</i>							
1939	83	80	83	88	98	90	95	88	102	106	100	82	91
1940	85	76	82	85	93	92	96	92	101	108	104	92	92
1941	83	83	86	95	101	92	95	95	111	119	116	93	97
1942	93	84	93	95	98	104	102	114	140	142	131	101	108
1943	73	67	69	61	62	63	73						
						<i>Adjusted for seasonal variation</i>							
1939	88	91	88	89	94	90	95	90	93	94	93	88	
1940	91	86	88	87	89	92	96	94	92	94	97	98	
1941	89	94	92	97	97	92	95	97	101	104	109	99	
1942	100	96	99	97	94	104	102	117	127	125	122	108	
1943	79	76	74	62	60	63	73						
<i>Lamb and mutton</i>													
						<i>Without seasonal adjustment</i>							
1939	107	107	103	91	93	90	95	92	113	105	104	103	100
1940	113	99	94	95	95	94	93	95	107	113	107	104	101
1941	118	112	107	105	111	96	104	104	111	109	108	111	108
1942	118	113	124	115	108	99	110	125	153	150	152	148	127
1943	128	117	105	108	126	111	134						
						<i>Adjusted for seasonal variation</i>							
1939	102	106	105	94	91	94	99	93	103	101	106	108	
1940	107	98	96	98	93	100	97	97	100	108	107	107	
1941	111	111	109	108	109	103	109	106	104	105	108	113	
1942	112	112	126	119	105	107	115	128	143	144	152	151	
1943	121	115	107	111	123	119	140						
<i>Other manufactured foods</i>													
						<i>Without seasonal adjustment</i>							
1939	93	93	93	94	98	103	112	132	142	123	112	104	108
1940	98	98	98	98	101	107	115	135	139	130	116	111	112
1941	104	106	106	107	111	120	135	157	169	153	140	127	128
1942	120	120	116	114	115	121	139	153	172	154	145	142	134
1943	133	130	129	128	130	134	147						
						<i>Adjusted for seasonal variation</i>							
1939	104	105	105	106	108	108	109	109	111	110	110	109	
1940	110	111	110	111	111	113	112	113	113	113	114	116	
1941	116	119	120	122	124	128	130	131	132	134	134	132	
1942	132	134	133	130	129	130	133	135	136	138	139	144	
1943	144	143	145	144	144	142	142						
<i>Processed fruits and vegetables.</i>													
						<i>Without seasonal adjustment</i>							
1939	57	54	60	68	71	91	129	218	241	136	82	72	107
1940	64	63	62	66	71	99	133	215	214	157	86	75	109
1941	63	61	59	71	74	108	181	267	306	195	132	99	135
1942	88	85	72	74	74	98	168	205	285	157	112	95	126
1943	79	76	67	75	79	91	146						
						<i>Adjusted for seasonal variation</i>							
1939	97	97	101	105	105	103	105	108	112	109	109	110	
1940	108	113	106	108	106	112	108	109	108	108	109	110	
1941	107	109	112	122	123	130	139	142	142	145	144	139	
1942	136	135	135	127	124	128	130	125	123	123	122	122	
1943	121	121	122	124	121	119	112						

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Manufactured Food Products—Cont.</i>													
<i>Other manufactured foods—Cont.</i>													
<i>Confectionery.....</i>													
<i>Without seasonal adjustment</i>													
1939	104	103	93	84	76	70	79	122	145	139	126	108	104
1940	111	108	96	91	84	78	86	128	154	154	141	116	112
1941	121	132	118	99	94	89	96	137	173	186	166	134	129
1942	134	131	120	107	97	93	106	131	156	163	145	137	127
1943	141	140	135	127	117	107							
<i>Adjusted for seasonal variation</i>													
1939	101	102	102	102	101	103	104	109	108	104	104	107	
1940	107	107	106	109	109	111	113	116	116	115	116	115	
1941	118	131	129	119	123	124	126	126	132	139	137	133	
1942	130	130	129	129	126	126	129	121	121	125	123	135	
1943	137	139	145	153	152	144							
<i>Other food products.....</i>													
<i>Without seasonal adjustment</i>													
1939	101	101	103	103	109	112	113	111	115	117	117	111	109
1940	105	106	108	108	111	115	116	116	117	119	120	120	114
1941	112	114	116	118	124	130	131	132	132	136	138	133	126
1942	127	127	128	126	129	132	138	143	145	152	154	155	138
1943	145	142	144	142	146	149	152						
<i>Adjusted for seasonal variation</i>													
1939	107	108	107	107	110	111	111	109	111	112	111	109	
1940	112	112	113	113	113	114	114	114	114	114	115	117	
1941	118	120	121	123	125	128	128	130	130	130	131	130	
1942	132	134	133	131	131	131	135	140	142	145	147	152	
1943	151	149	150	148	148	148	149						
<i>Alcoholic Beverages.....</i>													
<i>Without seasonal adjustment</i>													
1939	82	83	93	99	107	113	104	96	98	109	103	87	98
1940	81	84	94	106	107	120	113	90	109	110	104	93	101
1941	87	95	100	110	120	131	131	124	138	138	118	108	117
1942	112	117	112	112	119	115	132	140	140	123	103	94	118
1943	90	110	105	107	106	127	126						
<i>Adjusted for seasonal variation</i>													
1939	99	95	99	98	100	101	97	98	95	102	99	94	
1940	97	97	100	104	101	112	108	92	104	99	100	101	
1941	104	106	107	107	112	117	121	124	134	126	125	121	
1942	130	126	118	109	109	97	114	129	138	123	121	111	
1943	105	121	112	104	96	106	106						
<i>Malt liquor.....</i>													
<i>Without seasonal adjustment</i>													
1939	82	86	94	105	120	136	127	114	99	92	83	82	102
1940	82	82	95	111	117	126	128	106	95	83	77	82	99
1941	85	91	97	112	125	138	143	131	121	106	90	98	112
1942	96	109	112	124	136	134	148	152	149	121	111	105	125
1943	100	128	123	130	129	161	159						
<i>Adjusted for seasonal variation</i>													
1939	100	101	101	96	103	106	102	100	98	107	104	102	
1940	100	96	102	102	100	99	103	93	94	95	98	102	
1941	104	103	104	105	107	110	115	115	120	116	118	123	
1942	117	121	120	119	119	106	118	133	147	130	144	131	
1943	122	142	133	124	113	127	127						
<i>Whiskey.....</i>													
<i>Without seasonal adjustment</i>													
1939	73	73	73	69	59	44	30	32	40	54	72	66	57
1940	80	79	83	86	84	67	40	24	57	77	97	98	73
1941	101	106	99	91	90	76	59	52	76	101	101	104	88
1942	102	96	77	69	55	50	53	45	39	13	0	0	50
1943	0	0	0	0	0	0	0						
<i>Adjusted for seasonal variation</i>													
1939	56	56	60	63	59	55	55	59	50	57	58	57	
1940	60	61	67	78	84	79	72	44	71	81	81	85	
1941	81	84	82	82	86	90	91	94	95	96	92	91	
1942	93	87	*77	69	55	50	53	45	39	13	0	0	
1943	0	0	0	0	0	0	0						
<i>Other distilled spirits.....</i>													
<i>Without seasonal adjustment</i>													
1939	81	63	85	76	78	74	52	56	164	321	183	110	111
1940	74	69	79	79	68	77	70	103	318	327	184	105	129
1941	73	79	86	84	77	90	97	99	359	472	292	150	163
1942	163	45	16	19	35	23	27	34	48	164	130	46	62
1943	27	38	23	19	13	13	13						
<i>Adjusted for seasonal variation</i>													
1939	125	105	131	126	130	125	111	117	120	121	87	89	
1940	113	114	121	132	114	124	133	191	232	126	88	91	
1941	112	132	132	140	129	146	167	183	262	182	139	137	
1942	250	75	25	32	58	37	46	64	35	63	62	42	
1943	42	63	35	31	21	22	23						
<i>Rectified liquors.....</i>													
<i>Without seasonal adjustment</i>													
1939	91	89	108	113	99	87	90	91	123	153	194	123	113
1940	79	109	103	110	100	161	130	68	134	174	208	141	126
1941	92	113	124	130	150	165	160	171	184	180	190	135	150
1942	177	208	191	136	139	130	183	223	238	226	159	159	181
1943	159	161	157	141	139	144	144						

* Same as unadjusted indexes beginning in this month.

1935-39 average = 100

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

[1935-39 average = 100]

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Paper and Paper Products—Cont.</i>													
<i>Paper and pulp—Cont.</i>													
Pulp						<i>Without seasonal adjustment</i>							
1939	110	107	107	110	107	105	101	107	119	137	138	143	116
1940	139	137	138	144	150	157	147	148	147	150	151	154	147
1941	155	159	165	167	166	174	162	172	169	175	186	174	169
1942	185	188	196	190	189	176	159	169	162	165	162	149	174
1943	149	154	150	152	155	143	140						
						<i>Adjusted for seasonal variation</i>							
1939	109	106	106	108	105	105	102	109	121	138	137	142	
1940	138	136	138	142	149	157	148	150	150	151	150	153	
1941	155	158	164	165	165	174	163	174	171	177	185	173	
1942	184	187	195	188	187	176	160	171	164	167	161	149	
1943	148	153	148	150	154	143	141						
Groundwood pulp						<i>Without seasonal adjustment</i>							
1939	112	108	105	115	110	101	92	88	96	110	110	121	105
1940	118	114	118	132	131	120	104	101	102	110	126	124	117
1941	124	127	128	136	133	124	109	109	112	121	144	134	125
1942	140	137	148	144	133	118	100	100	98	106	114	108	120
1943	107	111	110	112	113	107	98						
						<i>Adjusted for seasonal variation</i>							
1939	108	104	98	103	99	99	103	104	110	118	108	116	
1940	114	110	110	118	119	119	117	117	117	118	121	120	
1941	120	122	119	122	122	123	122	125	128	130	137	132	
1942	135	131	138	131	123	117	113	113	110	114	107	107	
1943	103	107	103	101	104	106	110						
Soda pulp						<i>Without seasonal adjustment</i>							
1939	98	103	102	104	102	95	85	97	113	129	131	140	108
1940	129	121	119	122	135	147	133	120	115	124	113	138	127
1941	128	133	141	139	141	150	141	151	142	145	167	148	144
1942	153	158	160	152	147	127	119	125	127	137	141	127	139
1943	96	98	94	93	92	84	87						
						<i>Adjusted for seasonal variation</i>							
1939	*98	103	102	104	102	95	85	97	113	129	131	140	
1940	129	121	119	122	135	147	133	120	115	124	113	138	
1941	128	133	141	139	141	150	141	151	142	145	167	148	
1942	153	158	160	152	147	127	119	125	127	137	141	127	
1943	96	98	94	93	92	84	87						
Sulphate pulp						<i>Without seasonal adjustment</i>							
1939	123	129	131	131	115	119	127	133	141	159	157	167	135
1940	161	158	154	164	175	184	175	179	185	188	186	190	175
1941	197	201	207	204	209	220	204	222	215	220	225	214	211
1942	231	238	251	243	253	232	213	229	218	218	208	192	227
1943	201	206	203	204	211	184	193						
						<i>Adjusted for seasonal variation</i>							
1939	*123	129	131	131	115	119	127	133	141	159	157	167	
1940	161	158	154	164	175	184	175	179	185	188	186	190	
1941	197	201	207	204	209	220	204	222	215	220	225	214	
1942	231	238	251	243	253	232	213	229	218	218	208	192	
1943	201	206	203	204	211	184	193						
Sulphite pulp						<i>Without seasonal adjustment</i>							
1939	103	93	93	96	101	100	89	99	113	134	135	134	107
1940	134	134	139	138	145	154	144	148	145	143	144	144	143
1941	144	147	156	159	155	167	155	164	164	171	179	166	161
1942	177	179	185	178	174	169	151	161	155	157	151	140	165
1943	140	146	140	144	147	142	131						
						<i>Adjusted for seasonal variation</i>							
1939	*103	93	93	96	101	100	89	99	113	134	135	134	
1940	134	134	139	138	145	154	144	148	145	143	144	144	
1941	144	147	156	159	155	167	155	164	164	171	179	166	
1942	177	179	185	178	174	169	151	161	155	157	151	140	
1943	140	146	140	144	147	142	131						
Paper						<i>Without seasonal adjustment</i>							
1939	101	108	109	108	103	102	101	109	121	131	130	126	113
1940	120	115	111	116	126	128	122	119	117	123	122	123	120
1941	127	132	137	140	146	148	144	151	151	154	156	152	145
1942	156	157	156	152	143	128	115	125	129	135	133	129	138
1943	133	138	138	137	137	136	131						
						<i>Adjusted for seasonal variation</i>							
1939	103	104	106	105	104	103	107	109	118	127	130	131	
1940	122	114	109	115	127	127	124	119	115	120	122	128	
1941	129	131	136	139	147	148	148	150	148	151	156	153	
1942	156	156	156	152	143	128	116	125	128	134	133	130	
1943	133	137	138	136	137	135	131						
Paperboard						<i>Without seasonal adjustment</i>							
1939	98	106	114	108	102	105	106	115	128	137	134	125	114
1940	122	115	113	116	128	128	123	123	125	130	132	127	124
1941	132	138	144	146	155	154	154	163	167	167	167	166	154
1942	168	167	168	157	141	120	109	123	131	136	137	134	141
1943	137	143	150	150	150	152	143						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Paper and Paper Products—Cont.</i>													
<i>Paper and pulp—Cont.</i>													
<i>Paper—Cont.</i>													
<i>Paperboard—Cont.</i>													
1939	102	103	109	106	104	105	112	114	120	129	134	140	119
1940	127	112	109	114	131	128	130	121	118	123	132	143	121
1941	138	134	138	143	158	154	162	161	158	158	167	*166	127
1942	168	167	168	157	141	120	109	123	131	136	137	134	134
1943	137	143	150	150	150	152	143						138
<i>Fine paper</i>													
<i>Adjusted for seasonal variation</i>													
1939	100	100	99	106	96	92	86	96	114	123	125	120	104
1940	112	107	102	108	114	116	110	107	102	110	110	112	111
1941	111	118	122	126	130	131	127	139	144	147	155	154	133
1942	152	155	160	159	151	135	120	118	118	130	129	124	138
1943	129	131	129	130	133	123	125						
<i>Without seasonal adjustment</i>													
1939	99	94	92	97	94	94	*96		114	123	125	120	
1940	112	107	102	108	114	116	110	107	102	110	110	112	
1941	111	118	122	126	130	131	127	139	144	147	155	154	
1942	152	155	160	159	151	135	120	118	118	130	129	124	
1943	129	131	129	130	133	123	125						
<i>Adjusted for seasonal variation</i>													
1939	104	108	104	102	104	103	102	*107	117	135	131	131	
1940	121	119	114	118	128	133	121	115	114	119	118	122	
1941	126	133	140	145	151	156	149	152	151	154	156	145	
1942	151	150	145	140	126	108	102	110	115	131	127	120	
1943	125	131	126	124	122	122	116						
<i>Without seasonal adjustment</i>													
1939	104	112	109	106	107	101	96	107	117	135	131	131	112
1940	121	119	114	118	128	133	121	115	114	119	118	122	121
1941	126	133	140	145	151	156	149	152	151	154	156	145	147
1942	151	150	145	140	126	108	102	110	115	131	127	120	127
1943	125	131	126	124	122	122	116						
<i>Adjusted for seasonal variation</i>													
1939	104	108	104	102	104	103	102	*107	117	135	131	131	
1940	121	119	114	118	128	133	121	115	114	119	118	122	
1941	126	133	140	145	151	156	149	152	151	154	156	145	
1942	151	150	145	140	126	108	102	110	115	131	127	120	
1943	125	131	126	124	122	122	116						
<i>Without seasonal adjustment</i>													
1939	106	115	113	116	105	114	115	116	128	137	136	135	119
1940	120	121	109	126	133	141	136	139	137	151	137	141	133
1941	148	152	156	157	158	165	155	162	152	161	165	156	157
1942	168	178	166	172	173	177	141	163	174	171	174	170	169
1943	173	179	174	168	168	180	151						
<i>Adjusted for seasonal variation</i>													
1939	110	111	111	114	107	115	121	116	123	131	138	140	
1940	124	117	109	125	133	138	142	139	137	145	138	146	
1941	151	146	156	155	158	162	161	162	152	158	165	161	
1942	169	171	166	171	173	173	147	163	174	170	174	175	
1943	175	172	174	167	168	176	158						
<i>Without seasonal adjustment</i>													
1939	104	110	108	108	104	98	101	106	118	126	127	125	111
1940	121	113	108	115	125	124	122	116	108	113	114	116	117
1941	122	126	128	132	138	139	135	140	140	145	142	145	136
1942	147	147	151	152	150	139	127	132	125	128	123	120	137
1943	125	129	127	125	130	118	127						
<i>Adjusted for seasonal variation</i>													
1939	104	106	106	107	106	100	104	107	117	123	127	*125	
1940	121	113	108	115	125	124	122	116	108	113	114	116	
1941	122	126	128	132	138	139	135	140	140	145	142	145	
1942	147	147	151	152	150	139	127	132	125	128	123	120	
1943	125	129	127	125	130	118	127						
<i>Without seasonal adjustment</i>													
1939	102	101	101	106	109	106	102	101	106	103	104	106	103
1940	106	111	112	113	114	116	108	110	111	112	112	110	112
1941	113	113	115	114	115	115	109	110	107	110	113	107	112
1942	107	108	106	109	105	104	101	105	106	107	103	98	105
1943	92	92	90	89	90	92	89						
<i>Adjusted for seasonal variation</i>													
1939	102	102	101	104	108	105	104	104	106	103	102	106	
1940	106	111	112	111	113	115	111	112	111	112	111	112	
1941	113	113	115	112	114	114	112	111	107	110	112	109	
1942	107	108	106	106	104	103	103	106	106	107	102	100	
1943	92	92	90	88	89	91	91						
<i>Without seasonal adjustment</i>													
1939	102	104	109	107	101	110	113	119	142	154	141	126	118
1940	114	110	(1)										
1941													
1942													
1943													
<i>Adjusted for seasonal variation</i>													
1939	107	106	107	107	105	111	115	118	129	142	144	138	
1940	120	112	(1)										
1941													
1942													
1943													
<i>Without seasonal adjustment</i>													
1939	102	104	109	107	101	110	113	119	142	154	141	126	118
1940	114	110	(1)										
1941													
1942													
1943													

* Same as unadjusted index beginning in this month.

¹ Same as Paperboard beginning this month

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-43—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Printing and Publishing</i>													
	<i>Without seasonal adjustment</i>												
1939	97	103	104	106	103	100	90	98	111	122	119	120	106
1940	107	109	111	113	119	120	104	103	109	115	115	116	112
1941	112	118	125	129	131	131	120	124	128	133	136	131	127
1942	125	126	126	123	115	103	96	102	109	120	121	114	115
1943	111	115	114	116	114	111	103						
	<i>Adjusted for seasonal variation</i>												
1939	100	102	100	100	100	101	100	103	111	119	116	118	
1940	111	110	109	110	117	119	112	109	109	112	111	113	
1941	116	120	123	126	129	131	128	130	128	130	132	128	
1942	129	127	124	120	113	103	103	108	108	117	116	111	
1943	115	116	112	113	112	112	111						
<i>Newsprint consumption</i>													
	<i>Without seasonal adjustment</i>												
1939	91	95	99	105	99	99	85	88	105	110	106	109	99
1940	93	99	107	108	110	107	88	91	105	111	111	109	103
1941	98	104	110	113	111	107	92	96	106	112	117	117	107
1942	99	102	107	105	104	98	90	95	102	109	115	108	103
1943	97	98	101	107	106	101	91						
	<i>Adjusted for seasonal variation</i>												
1939	97	97	95	98	95	98	99	99	104	103	100	105	
1940	100	101	103	102	106	106	103	104	104	104	104	104	
1941	106	106	106	107	107	107	107	108	105	106	108	112	
1942	107	104	103	99	100	99	105	106	101	104	106	103	
1943	104	101	97	101	102	102	105						
<i>Petroleum and Coal Products</i>													
	<i>Without seasonal adjustment</i>												
1939	105	103	104	105	103	107	107	110	114	121	120	118	110
1940	119	119	119	118	118	118	116	118	122	123	124	126	120
1941	126	128	126	126	131	133	134	137	140	143	144	148	135
1942	145	145	140	139	140	140	144	148	151	154	157	156	147
1943	158	165	166	171	173	177	182						
	<i>Adjusted for seasonal variation</i>												
1939	106	104	105	105	107	107	108	109	112	119	119	119	
1940	121	121	121	118	117	117	117	118	120	121	123	128	
1941	128	130	128	126	130	131	134	137	140	143	144	148	
1942	145	145	140	139	140	140	144	148	151	154	157	156	
1943	158	165	166	171	173	177	182						
<i>Petroleum refining</i>													
	<i>Without seasonal adjustment</i>												
1939	106	103	105	108	109	110	108	111	114	119	117	115	111
1940	116	118	119	118	117	116	113	115	119	120	120	123	118
1941	122	124	122	125	129	129	131	134	138	141	143	146	132
1942	143	143	137	135	136	136	141	145	149	153	155	155	144
1943	157	164	166	171	174	180	185						
	<i>Adjusted for seasonal variation</i>												
1939	108	106	107	108	108	109	109	110	112	117	116	116	
1940	118	120	121	118	116	115	114	114	116	117	119	124	
1941	125	126	124	125	127	128	131	134	138	141	143	146	
1942	143	143	137	135	136	136	141	145	149	153	155	155	
1943	157	164	166	171	174	180	185						
<i>Gasoline</i>													
	<i>Without seasonal adjustment</i>												
1939	106	104	104	108	110	112	111	114	116	120	119	114	112
1940	108	109	109	111	111	112	109	112	116	114	113	112	112
1941	113	114	114	118	124	126	127	130	134	134	135	136	126
1942	129	121	112	104	103	101	105	109	109	111	110	104	110
1943	99	102	99	101	104	109	109						
	<i>Adjusted for seasonal variation</i>												
1939	111	107	110	109	110	110	108	110	112	117	118	116	
1940	112	112	115	112	111	110	106	109	113	111	112	115	
1941	117	118	120	120	124	123	123	126	130	131	134	*136	
1942	129	121	112	104	103	101	105	109	109	111	110	104	
1943	99	102	99	101	104	109	109						
<i>Fuel oil</i>													
	<i>Without seasonal adjustment</i>												
1939	109	104	105	108	107	108	105	106	111	117	113	113	109
1940	122	120	119	115	113	112	109	114	114	116	117	122	116
1941	123	123	118	117	119	121	122	124	125	130	130	132	124
1942	127	129	122	123	122	123	127	130	137	137	138	137	129
1943	137	143	137	144	137	138	145						
	<i>Adjusted for seasonal variation</i>												
1939	106	103	107	110	107	109	108	108	110	116	112	111	
1940	119	119	121	117	113	113	111	116	113	115	116	120	
1941	120	122	121	120	119	122	124	127	124	129	129	130	
1942	*127	129	122	123	122	123	127	130	137	137	138	137	
1943	137	143	137	144	137	138	145						
<i>Lubricating oil</i>													
	<i>Without seasonal adjustment</i>												
1939	93	103	98	102	105	107	101	113	109	132	125	128	110
1940	122	122	123	125	123	122	111	97	102	109	115	106	115
1941	108	103	104	122	122	134	131	131	130	129	137	131	124
1942	129	129	130	131	127	123	115	116	112	113	114	112	121
1943	108	113	117	118	121	120	120						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Petroleum and Coal—Cont.</i>													
<i>Petroleum refining—Cont.</i>													
<i>Lubricating oil—Cont.</i>													
					<i>Adjusted for seasonal variation</i>								
1939	96	104	99	98	101	107	102	114	109	132	125	129	
1940	126	124	124	120	118	122	113	98	102	109	115	107	
1941	112	104	105	118	118	134	133	132	130	129	137	132	
1942	133	131	131	126	122	123	117	117	112	113	114	113	
1943	111	114	118	114	116	120	121						
					<i>Without seasonal adjustment</i>								
Kerosene													
1939	108	109	112	114	112	107	102	110	114	117	111	111	110
1940	102	121	125	123	126	113	110	107	119	123	126	131	119
1941	126	124	115	119	115	102	103	111	117	121	126	127	117
1942	126	129	115	108	101	97	97	101	106	112	113	102	109
1943	106	123	120	124	124	119	110						
					<i>Adjusted for seasonal variation</i>								
1939	106	107	110	112	111	110	110	114	115	117	107	107	
1940	100	115	122	120	125	121	118	111	120	123	123	127	
1941	124	118	112	117	113	109	110	116	118	121	123	123	
1942	124	123	112	106	100	103	105	106	107	112	110	99	
1943	104	117	118	121	122	126	118						
					<i>Without seasonal adjustment</i>								
Coke production....													
1939	96	98	98	85	68	91	96	104	116	133	141	140	105
1940	138	125	120	119	122	132	136	139	142	145	148	149	135
1941	150	153	155	133	149	155	155	155	153	154	154	161	152
1942	162	162	162	162	163	165	163	165	166	166	166	166	164
1943	166	169	169	169	166	157	162						
					<i>Adjusted for seasonal variation</i>								
1939	96	96	97	85	68	91	98	104	116	133	140	139	
1940	138	123	118	119	123	132	139	140	143	145	147	149	
1941	150	153	155	133	149	155	155	155	153	154	154	161	
1942	162	162	162	162	163	165	163	165	166	166	166	166	
1943	166	169	169	169	166	157	162						
					<i>Without seasonal adjustment</i>								
Byproduct coke.....													
1939	98	99	100	87	69	93	98	106	117	131	137	137	106
1940	137	125	120	120	124	132	135	137	139	141	143	143	133
1941	144	145	146	135	141	146	146	146	145	145	145	151	144
1942	152	152	152	152	153	153	154	155	155	155	156	156	154
1943	157	158	158	159	157	152	153						
					<i>Adjusted for seasonal variation</i>								
1939	98	98	99	87	69	93	100	106	117	131	137	137	
1940	137	124	119	120	124	132	137	137	139	141	143	*143	
1941	144	145	146	135	141	146	146	146	145	145	145	151	
1942	152	152	152	152	153	153	154	155	155	155	156	156	
1943	157	158	158	159	157	152	153						
					<i>Without seasonal adjustment</i>								
Beehive coke.....													
1939	58	58	50	15	18	39	36	32	57	198	269	253	89
1940	180	127	106	80	80	123	181	210	222	274	309	378	189
1941	387	421	458	73	408	459	452	478	449	462	433	501	415
1942	493	514	507	518	511	542	506	508	526	527	503	501	513
1943	485	543	551	519	481	318	453						
					<i>Adjusted for seasonal variation</i>								
1939	50	43	40	17	23	47	44	40	69	192	244	217	
1940	154	94	85	89	107	150	218	263	267	266	281	*378	
1941	387	421	458	73	408	459	452	478	449	462	433	501	
1942	493	514	507	518	511	542	506	508	526	527	503	501	
1943	485	543	551	519	481	318	453						
					<i>Without seasonal adjustment</i>								
Chemical Products....													
1939	106	107	111	110	108	106	106	107	115	125	123	124	112
1940	122	123	125	127	127	126	126	128	132	138	139	142	150
1941	143	148	154	162	166	173	177	182	190	198	202	207	176
1942	214	224	238	252	262	273	282	292	299	317	331	346	278
1943	354	362	372	384	389	396	397						
					<i>Adjusted for seasonal variation</i>								
1939	106	107	109	108	109	108	109	110	115	122	122	123	
1940	122	123	124	125	127	128	129	131	132	136	137	141	
1941	144	148	153	159	167	175	180	185	189	196	201	206	
1942	215	224	236	250	263	276	286	295	298	314	330	344	
1943	355	361	370	382	389	399	401						
					<i>Without seasonal adjustment</i>								
Paints.....													
1939	99	101	105	108	110	110	105	106	107	111	108	108	107
1940	105	105	107	108	112	112	108	108	110	111	109	112	109
1941	113	118	124	133	142	149	146	145	143	144	141	143	137
1942	140	142	142	139	136	130	123	122	121	122	124	126	130
1943	123	125	126	130	134	139	137						
					<i>Adjusted for seasonal variation</i>								
1939	101	102	105	107	107	107	106	107	108	111	109	108	
1940	107	106	107	107	108	108	109	109	111	111	110	112	
1941	115	119	124	132	138	144	147	147	145	144	142	143	
1942	143	143	142	137	132	126	124	123	122	122	125	126	
1943	125	127	126	129	130	135	139						

* Same as unadjusted indexes beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Chemical Products—Cont.</i>													
Soap						<i>Without seasonal adjustment</i>							
1939	105	106	108	104	104	108	110	115	120	123	119	114	111
1940	111	111	109	108	108	111	111	114	121	122	114	120	113
1941	122	129	133	135	138	143	149	152	152	151	146	139	141
1942	136	137	139	135	127	122	115	116	121	121	122	123	126
1943	123	125	124	122	119	120	119						
						<i>Adjusted for seasonal variation</i>							
1939	107	107	108	106	107	110	111	114	115	117	117	114	
1940	113	112	109	110	112	113	112	113	116	116	113	120	
1941	124	131	133	138	142	146	150	150	146	144	145	139	
1942	139	138	139	138	131	124	116	115	117	116	121	123	
1943	125	127	124	124	122	123	120						
<i>Rayon</i>													
						<i>Without seasonal adjustment</i>							
1939	119	118	115	109	106	107	111	105	122	132	135	138	118
1940	140	142	141	141	142	144	137	132	139	147	154	158	143
1941	160	156	158	162	168	170	172	175	177	181	184	182	170
1942	182	179	181	180	183	186	182	187	188	190	187	196	185
1943	196	200	204	210	214	213	222						
						<i>Adjusted for seasonal variation</i>							
1939	117	117	115	111	108	107	112	109	122	129	132	135	
1940	137	140	141	143	145	144	139	137	139	144	151	155	
1941	157	*156	158	162	168	170	172	175	177	181	184	182	
1942	182	179	181	180	183	186	182	187	188	190	187	196	
1943	196	200	204	210	214	213	222						
<i>Industrial chemicals</i>													
						<i>Without seasonal adjustment</i>							
1939	108	111	113	111	113	113	112	117	122	136	138	140	120
1940	138	141	143	145	148	150	153	155	157	164	167	172	153
1941	174	180	189	192	201	212	216	223	227	232	237	244	210
1942	253	259	267	273	281	288	292	292	292	304	310	319	286
1943	332	332	341	350	356	366	372						
						<i>Adjusted for seasonal variation</i>							
1939	*108	111	113	111	113	113	112	117	122	136	138	140	
1940	138	141	143	145	148	150	153	155	157	164	167	172	
1941	174	180	189	192	201	212	216	223	227	232	237	244	
1942	253	259	267	273	281	288	292	292	292	304	310	319	
1943	332	332	341	350	356	366	372						
<i>Rubber Products</i>													
						<i>Without seasonal adjustment</i>							
1939	109	106	110	107	101	108	107	112	124	128	129	118	113
1940	128	122	121	118	122	117	109	115	126	126	135	137	123
1941	145	151	156	158	164	175	168	170	166	169	169	166	163
1942	153	154	158	150	155	160	169	177	180	191	200	212	172
1943	215	218	222	222	224	230	229						
						<i>Adjusted for seasonal variation</i>							
1939	106	108	110	108	101	108	107	112	122	128	126	123	
1940	124	124	121	119	122	117	109	115	124	126	132	137	
1941	145	151	156	158	164	175	168	170	166	169	169	166	
1942	153	154	158	150	155	160	169	177	180	191	200	212	
1943	215	218	222	222	224	230	229						
<i>Rubber consumption¹</i>													
						<i>Without seasonal adjustment</i>							
1939	110	106	111	107	101	108	107	112	124	129	131	119	113
1940	130	122	121	119	122	116	109	116	128	128	138	140	124
1941	148	153											
1942													
1943													
						<i>Adjusted for seasonal variation</i>							
1939	107	108	111	108	101	108	107	112	121	129	127	125	
1940	126	125	121	120	122	116	109	116	125	128	133	*140	
1941	148	153											
1942													
1943													
<i>Tires and tubes¹</i>													
						<i>Without seasonal adjustment</i>							
1939	106	106	109	106	99	111	112	118	125	121	114	109	111
1940	110	115	118	114	121	126	106	105	109	109	116	117	114
1941	123	128											
1942													
1943													
						<i>Adjusted for seasonal variation</i>							
1939	106	106	109	106	99	111	112	118	125	121	114	109	
1940	110	115	118	114	121	126	106	105	109	109	116	117	
1941	123	128											
1942													
1943													
<i>Pneumatic tires¹</i>													
						<i>Without seasonal adjustment</i>							
1939	108	107	110	107	101	112	114	119	126	122	115	111	112
1940	112	116	119	115	122	127	108	106	110	110	118	118	115
1941	124	128											
1942													
1943													

* Same as unadjusted indexes beginning in this month.

¹ Dropped from production index beginning March 1941.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Rubber Products—Cont.</i>													
<i>Tires and tubes—Cont.</i>													
<i>Pneumatic tires¹—Cont.</i>													
						<i>Adjusted for seasonal variation</i>							
1939	108	107	110	107	101	112	114	119	126	122	115	111	
1940	112	116	119	115	122	127	108	106	110	110	118	118	
1941	124	128											
1942													
1943													
<i>Inner tubes¹</i>													
						<i>Without seasonal adjustment</i>							
1939	101	99	102	100	89	100	102	108	116	118	112	98	103
1940	99	104	109	109	112	113	95	102	107	103	107	115	106
1941	121	127											
1942													
1943													
						<i>Adjusted for seasonal variation</i>							
1939	101	99	102	100	89	100	102	108	116	118	112	98	
1940	99	104	109	109	112	113	95	102	107	103	107	115	
1941	121	127											
1942													
1943													
<i>Minerals—Total</i>													
						<i>Without seasonal adjustment</i>							
1939	103	102	100	88	97	103	106	94	121	128	124	112	106
1940	116	113	111	111	118	119	120	119	124	122	120	114	117
1941	114	115	117	96	127	132	131	135	138	139	135	126	125
1942	125	124	118	126	131	132	131	136	137	134	132	119	129
1943	119	125	127	127	132	121	140						
						<i>Adjusted for seasonal variation</i>							
1939	103	101	104	91	97	104	107	92	114	119	120	114	
1940	120	115	118	120	118	119	118	113	117	114	119	119	
1941	120	119	126	96	121	127	126	128	132	134	133	134	
1942	133	133	126	125	126	127	126	130	131	129	130	127	
1943	125	131	132	131	129	117	135						
<i>Fuels</i>													
						<i>Without seasonal adjustment</i>							
1939	107	106	104	90	96	100	103	87	114	121	120	115	105
1940	121	117	115	114	113	112	112	110	116	113	116	116	114
1941	117	119	121	87	118	123	121	126	130	132	131	131	122
1942	131	130	122	121	121	121	121	126	129	127	130	126	125
1943	124	131	133	131	129	115	136						
						<i>Adjusted for seasonal variation</i>							
1939	104	102	105	90	96	104	108	89	113	117	118	113	
1940	119	113	115	117	116	116	116	111	115	110	114	115	
1941	115	114	122	87	116	123	121	124	130	132	131	131	
1942	131	130	122	121	121	121	121	126	129	127	130	126	
1943	124	131	133	131	129	115	136						
<i>Coal</i>													
						<i>Without seasonal adjustment</i>							
1939	113	110	98	52	66	83	87	97	118	134	128	113	100
1940	134	116	103	100	101	102	107	107	121	110	124	127	113
1941	130	132	137	31	120	131	126	135	142	142	136	135	125
1942	136	136	135	144	140	139	137	135	146	140	148	136	139
1943	136	151	154	146	139	97	150						
						<i>Adjusted for seasonal variation</i>							
1939	101	95	101	55	71	96	100	110	115	121	115	102	
1940	124	102	106	115	116	116	119	115	118	100	111	116	
1941	119	116	142	33	120	131	126	135	142	142	136	135	
1942	136	136	135	144	140	139	137	135	146	140	148	136	
1943	136	151	154	146	139	97	150						
<i>Bituminous coal</i>													
						<i>Without seasonal adjustment</i>							
1939	111	112	102	31	53	84	91	109	119	138	136	118	99
1940	135	123	106	102	103	101	108	113	126	112	130	130	116
1941	132	136	144	19	127	133	130	138	146	146	145	144	129
1942	144	141	140	150	147	144	141	140	150	145	154	143	145
1943	145	157	161	151	143	103	155						
						<i>Adjusted for seasonal variation</i>							
1939	100	95	107	38	62	97	103	109	114	123	119	106	
1940	121	105	110	122	122	118	123	123	121	109	114	117	
1941	119	116	150	22	*127	133	130	138	146	146	145	144	
1942	144	141	140	150	147	144	141	140	150	145	154	143	
1943	145	157	161	151	143	103	155						
<i>Anthracite</i>													
						<i>Without seasonal adjustment</i>							
1939	119	105	80	133	117	82	70	85	115	118	99	93	101
1940	132	88	89	92	93	107	104	85	103	99	98	115	101
1941	118	116	109	79	91	120	111	124	127	127	103	98	110
1942	104	121	116	122	115	117	122	118	129	117	124	105	117
1943	102	129	128	129	124	74	129						
						<i>Adjusted for seasonal variation</i>							
1939	103	96	78	124	107	89	90	115	120	112	97	88	
1940	*132	88	89	92	93	107	101	85	103	99	98	115	
1941	118	116	109	79	91	120	111	124	127	127	103	98	
1942	104	121	116	122	115	117	122	118	129	117	124	105	
1943	102	129	128	129	124	74	129						

* Same as unadjusted indexes beginning in this month.

¹ Dropped from production index beginning March 1941

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Fuels—Cont.</i>													
Crude petroleum.....					<i>Without seasonal adjustment</i>								
1939	103	104	107	109	111	109	112	82	113	115	116	116	108
1940	114	117	121	121	119	116	114	111	114	114	111	111	116
1941	111	112	114	116	118	120	119	122	124	127	128	129	120
1942	129	127	115	109	111	113	112	121	120	121	121	121	118
1943	118	121	122	124	125	124	128						
					<i>Adjusted for seasonal variation</i>								
1939	106	105	106	107	108	109	112	79	113	116	120	118	
1940	116	118	120	118	116	116	114	108	114	115	115	114	
1941	114	113	112	113	114	120	119	119	121	*127	128	129	
1942	129	127	115	109	111	113	112	121	120	121	121	121	
1943	118	121	122	124	125	124	128						
<i>Metals</i>													
					<i>Without seasonal adjustment</i>								
1939	79	77	76	75	103	119	124	135	158	171	143	93	113
1940	89	88	88	94	145	167	170	171	172	178	146	98	134
1941	95	93	92	149	181	181	184	187	182	181	161	98	149
1942	88	89	97	155	190	195	192	194	184	176	143	79	148
1943	88	90	90	104	147	160	164						
					<i>Adjusted for seasonal variation</i>								
1939	98	98	100	99	102	103	103	108	118	126	133	123	
1940	127	130	133	133	134	134	131	129	127	135	148	147	
1941	148	148	148	149	151	151	151	148	145	146	147	152	
1942	146	150	154	153	156	158	155	152	145	140	133	132	
1943	129	130	130	130	128	128	129						
<i>Metals other than gold and silver</i>													
					<i>Without seasonal adjustment</i>								
1939	59	57	53	55	101	132	138	149	178	197	151	74	112
1940	72	72	72	80	170	204	214	211	209	209	148	73	145
1941	73	76	75	176	228	228	233	232	221	208	186	80	168
1942	80	82	94	195	259	266	264	264	249	239	192	93	190
1943	114	121	121	147	223	243	250						
					<i>Adjusted for seasonal variation</i>								
1939	87	88	88	89	92	99	101	107	121	131	144	129	
1940	134	138	141	141	141	143	145	144	142	147	161	159	
1941	161	164	164	169	167	169	172	170	166	161	171	174	
1942	179	182	185	185	192	198	197	195	189	184	181	187	
1943	185	189	188	189	186	187	188						
<i>Iron ore¹</i>													
					<i>Without seasonal adjustment</i>								
1939				2	106	169	191	204	239	270	165		112
1940				14	213	288	315	308	301	294	162		158
1941				210	323	326	344	335	311	281	231		197
1942			23	237	372	382	393	388	358	335	229	19	229
1943	73	77	79	132	298	341	365						
					<i>Adjusted for seasonal variation</i>								
1939	60	68	77	79	85	98	102	108	119	133	155	122	
1940	132	142	151	149	152	155	159	159	155	163	192	186	
1941	187	189	191	199	195	198	205	202	192	182	202	205	
1942	210	214	219	217	232	236	241	239	227	218	211	223	
1943	223	223	223	223	223	223	223						
<i>Copper</i>													
					<i>Without seasonal adjustment</i>								
1939	111	110	99	102	97	100	91	**	**	**	**	**	116
1940	144	142	144	150	141	140	133	135	136	146	147	146	142
1941	145	155	151	156	159	152	147	152	152	156	157	159	153
1942	158	160	165	169	174	†							
1943													
					<i>Adjusted for seasonal variation</i>								
1939	113	108	97	98	98	102	103	**	**	**	**	**	
1940	147	141	141	144	141	143	142	139	137	141	143	145	
1941	148	155	149	152	156	153	156	155	154	153	152	157	
1942	161	160	164	168	171	†							
1943													
<i>Lead</i>													
					<i>Without seasonal adjustment</i>								
1939	114	106	96	96	102	101	95	106	111	109	116	118	106
1940	114	116	115	119	122	116	112	114	112	117	114	118	116
1941	116	116	116	121	117	116	110	116	120	119	128	124	118
1942	131	140	131	135	†								
1943													
					<i>Adjusted for seasonal variation</i>								
1939	114	106	98	95	100	102	102	106	109	109	113	115	
1940	114	116	117	116	119	117	115	114	112	117	113	116	
1941	116	116	118	119	115	117	114	116	120	119	127	122	
1942	131	140	134	132	†								
1943													
<i>Zinc</i>													
					<i>Without seasonal adjustment</i>								
1939	102	101	103	101	95	92	90	93	99	114	125	130	103
1940	120	127	123	118	114	111	112	111	116	118	120	123	118
1941	125	126	125	133	127	136	125	131	135	134	131	138	130
1942	†												
1943													

* Same as unadjusted indexes beginning in this month.

** Estimated monthly figures August to December 1939 not available for publication.

† Included in total and group indexes but not available for publication separately beginning in this month.

¹ Prior to 1943, iron ore shipments; adjusted figures for 1943 preliminary.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1939-1943—Continued

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Metals—Cont.</i>													
Metals other than gold and silver—Cont.													
Zinc—Cont.													
1939	100	99	98	98	95	93	95	97	102	114	124	127	...
1940	118	125	118	115	114	113	120	117	120	118	*120	123	...
1941	125	126	125	133	127	136	125	131	135	134	131	138	...
1942	†												...
1943													...
<i>Gold</i>													
1939	109	102	105	105	105	105	108	125	140	145	137	121	117
1940	114	108	107	110	108	116	111	118	126	141	148	133	120
1941	126	113	112	107	114	116	116	126	131	152	132	118	122
1942	96	96	98	96	94	97	93	98	97	92	75	55	91
1943	45	40	40	38	37	37							
1939	115	113	120	119	120	112	110	114	120	123	121	118	...
1940	119	121	122	124	123	123	113	108	108	120	131	129	...
1941	132	126	127	121	132	126	121	114	114	130	116	112	...
1942	101	107	112	108	107	103	96	90	85	78	65	53	...
1943	47	44	45	43	42	39							...
<i>Silver</i>													
1939	103	107	112	98	102	86	90	87	99	106	109	108	101
1940	113	114	124	123	121	116	106	104	104	119	128	129	117
1941	129	129	131	130	121	123	122	126	117	107	106	105	120
1942	106	103	110	110	105	100	97	97	89	82	75	73	95
1943	73	73	74	71	72	76							
1939	102	104	109	97	102	89	90	89	98	106	108	109	...
1940	112	111	120	122	122	120	108	106	103	120	127	129	...
1941	128	126	127	129	122	128	124	129	116	108	106	105	...
1942	105	101	106	109	106	104	98	99	88	82	74	73	...
1943	73	72	72	70	72	79							...

* Same as unadjusted indexes beginning in this month.

† Included in total and group indexes but not available for publication separately beginning in this month.

INDUSTRIAL PRODUCTION—INDEXES BY GROUPS AND INDUSTRIES, 1919-1939

INDUSTRIAL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	70	67	66	67	69	73	75	77	77	77	75	70	72
1920	80	80	81	75	80	80	76	77	76	74	67	59	75
1921	57	56	55	55	58	57	55	58	59	63	62	57	58
1922	62	66	70	67	71	74	72	71	77	83	85	82	73
1923	82	85	89	91	93	92	89	89	89	89	86	80	88
1924	83	87	87	84	81	77	74	78	83	85	84	83	82
1925	87	89	90	90	91	89	89	90	91	95	94	90	90
1926	90	93	95	95	95	95	93	98	101	102	98	91	96
1927	93	97	100	97	98	97	93	96	97	96	91	87	95
1928	91	95	97	97	99	98	97	102	106	107	104	99	99
1929	103	108	110	113	115	115	112	114	116	114	104	93	110
1930	96	99	98	100	99	95	88	87	89	86	80	74	91
1931	75	79	80	82	82	78	75	74	73	70	67	63	75
1932	62	63	62	59	57	55	52	54	60	62	59	55	58
1933	56	58	54	59	69	79	84	81	80	74	68	66	69
1934	69	75	79	81	82	80	73	73	72	73	71	73	75
1935	80	85	85	84	84	84	83	87	91	95	95	93	87
1936	91	91	93	99	102	103	103	106	110	113	114	114	103
1937	111	116	120	121	123	119	118	119	118	111	97	86	113
1938	82	82	84	82	81	81	84	91	97	100	102	99	89
1939	98	100	101	98	99	103	103	107	119	127	126	122	109
<i>Adjusted for seasonal variation</i>													
1919	71	68	66	67	67	72	75	77	75	74	74	74	...
1920	82	82	81	76	78	78	76	77	74	72	66	62	...
1921	58	57	55	55	57	56	56	58	58	61	61	61	...
1922	63	65	69	67	70	74	74	72	76	80	84	86	...
1923	85	86	89	91	92	91	90	88	87	86	86	84	...
1924	86	88	86	83	80	76	75	78	81	82	84	86	...
1925	89	89	89	90	90	89	91	90	88	92	94	95	...
1926	93	93	95	94	94	95	95	96	98	98	97	97	...
1927	96	97	99	96	97	96	95	95	94	92	92	93	...
1928	94	95	96	95	97	98	99	101	101	103	105	107	...
1929	108	108	108	110	112	113	114	114	112	110	105	100	...
1930	100	100	98	98	96	93	89	86	85	83	81	79	...
1931	78	79	80	80	80	77	76	73	70	68	67	66	...
1932	64	63	62	58	56	54	53	54	58	60	59	58	...
1933	58	57	54	58	68	78	85	82	77	73	69	70	...
1934	72	75	79	79	80	79	73	73	70	71	72	77	...
1935	83	85	84	82	83	84	84	87	89	92	94	95	...
1936	94	92	93	98	100	103	104	106	108	110	113	116	...
1937	116	118	120	120	121	119	120	119	115	107	96	87	...
1938	85	84	84	82	81	81	86	90	93	96	100	101	...
1939	101	101	101	98	99	103	106	106	115	122	124	124	...

PRODUCTION OF MANUFACTURES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	69	68	67	68	68	72	74	77	75	75	77	71	72
1920	80	81	81	76	79	78	74	75	74	71	63	55	74
1921	55	54	54	54	56	55	54	56	58	62	61	56	56
1922	61	64	68	70	74	76	74	73	75	81	84	81	74
1923	81	85	89	91	91	90	85	85	87	86	84	79	86
1924	82	86	87	85	80	75	71	76	81	83	83	82	81
1925	86	90	91	91	90	88	87	88	91	95	95	91	90
1926	91	95	97	96	95	94	91	96	100	99	95	89	95
1927	91	96	99	99	98	96	92	95	96	94	90	86	94
1928	90	96	98	99	99	98	97	102	105	106	103	99	99
1929	103	108	113	116	117	116	112	114	116	114	103	92	110
1930	95	100	100	102	99	94	87	86	88	84	78	73	90
1931	74	79	81	83	82	78	74	73	72	68	64	61	74
1932	61	62	60	58	56	54	50	52	59	60	57	54	57
1933	54	56	51	58	68	79	84	80	78	73	67	65	68
1934	67	74	79	82	82	80	71	72	70	71	70	73	74
1935	80	85	85	85	84	83	83	88	92	95	95	93	87
1936	90	90	94	101	103	104	103	107	111	114	115	115	104
1937	113	117	121	124	124	120	118	119	117	109	95	82	113
1938	78	80	82	80	80	79	83	90	96	99	101	99	87
1939	97	99	101	100	99	103	102	109	119	127	127	124	109
<i>Adjusted for seasonal variation</i>													
1919	70	68	66	67	67	72	75	77	74	73	76	75	
1920	82	82	80	75	78	78	75	76	73	69	62	58	
1921	55	54	53	53	55	55	55	57	57	61	61	60	
1922	62	63	66	69	73	76	77	74	75	80	83	85	
1923	83	84	87	89	90	89	88	86	85	84	84	83	
1924	84	86	85	83	79	75	73	76	79	81	83	86	
1925	88	89	89	89	88	88	89	88	89	93	95	97	
1926	94	94	94	93	93	94	94	95	97	96	95	95	
1927	95	95	96	96	96	96	95	95	93	91	91	92	
1928	94	95	95	95	97	98	99	101	102	104	106	108	
1929	108	108	109	111	112	115	115	114	113	111	105	99	
1930	100	100	98	98	96	93	88	86	84	82	80	78	
1931	78	79	80	80	79	77	75	73	69	66	65	64	
1932	63	62	60	56	55	53	51	53	56	58	58	57	
1933	56	55	51	57	67	78	85	81	77	72	68	68	
1934	70	74	78	79	80	78	72	71	68	70	71	76	
1935	83	85	84	83	82	83	84	88	90	93	95	96	
1936	94	91	93	99	101	104	106	107	109	111	114	118	
1937	118	119	120	122	123	120	121	120	115	106	93	84	
1938	82	82	82	79	79	79	84	89	92	95	99	100	
1939	101	101	101	99	100	103	105	109	115	122	125	126	

PRODUCTION OF DURABLE MANUFACTURES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i> ¹													
1923	93	98	106	111	113	111	105	104	104	103	100	94	103
1924	97	106	109	105	95	86	81	88	91	94	92	93	95
1925	100	105	110	110	108	105	103	102	105	114	113	109	107
1926	107	114	119	119	119	116	112	117	117	116	109	100	114
1927	102	112	118	118	117	110	104	108	105	103	96	94	107
1928	100	110	116	119	119	118	115	122	123	125	118	114	117
1929	120	130	139	144	147	145	139	140	137	132	115	99	132
1930	105	115	117	119	116	107	94	91	89	83	75	69	98
1931	71	78	82	84	81	73	66	62	58	54	52	49	67
1932	48	48	46	46	45	42	36	34	37	38	37	36	41
1933	35	37	33	42	52	65	74	72	66	61	52	53	54
1934	55	66	74	80	82	79	63	60	57	55	54	60	65
1935	73	81	82	83	81	77	76	83	85	92	96	94	83
1936	89	88	94	107	111	112	109	110	112	120	122	124	108
1937	113	125	133	137	139	131	130	131	125	117	98	79	122
1938	70	71	73	72	70	68	69	76	83	92	98	95	78
1939	92	95	98	96	95	99	98	106	119	133	136	135	109
<i>Adjusted for seasonal variation</i>													
1919	89	88	82	78	72	82	89	94	84	80	84	83	84
1920	97	99	97	87	92	97	95	99	97	92	83	77	93
1921	64	60	53	50	51	48	45	50	50	56	57	55	53
1922	58	62	68	78	82	87	89	78	82	91	93	98	81
1923	98	98	103	106	108	108	107	104	104	102	102	102	
1924	102	106	104	100	91	85	83	88	91	93	94	100	
1925	105	105	105	104	104	104	105	101	105	113	116	119	
1926	114	113	113	113	113	114	114	115	116	115	113	110	
1927	110	111	112	111	111	108	106	106	103	101	100	104	
1928	108	110	110	111	112	114	117	120	121	124	126	130	
1929	131	129	132	134	136	140	141	140	135	131	121	111	
1930	113	113	112	110	107	102	95	91	89	84	80	77	
1931	76	77	78	77	75	70	67	62	58	55	54	54	
1932	51	48	45	43	42	40	36	34	37	38	39	39	
1933	38	37	32	39	48	62	75	73	68	63	54	57	
1934	59	65	71	73	76	76	62	60	58	57	57	65	
1935	76	80	79	78	77	75	78	85	88	91	94	96	
1936	93	90	92	101	106	110	112	113	115	118	121	125	
1937	125	128	129	132	133	129	134	135	129	114	95	80	
1938	75	73	72	69	68	66	71	78	83	89	95	96	
1939	96	96	95	93	93	99	103	109	119	129	134	136	

¹ Indexes without seasonal adjustment have not been computed for the years 1919-1922.

IRON AND STEEL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	105	103	94	79	66	80	87	96	76	71	78	76	84
1920	101	110	112	93	102	105	100	106	106	107	94	84	102
1921	76	65	52	41	43	34	28	38	39	54	56	49	48
1922	56	66	80	88	91	92	90	74	83	100	102	102	85
1923	111	111	118	120	124	116	109	109	102	104	95	88	109
1924	105	117	121	102	79	63	57	72	82	89	92	105	90
1925	120	120	121	109	100	95	92	98	103	111	115	117	108
1926	118	119	127	122	115	112	109	114	116	117	111	104	115
1927	110	121	130	124	118	106	97	102	99	97	94	95	108
1928	113	122	128	127	121	112	113	119	122	132	127	120	121
1929	129	137	145	146	151	145	144	142	135	131	108	90	133
1930	108	126	121	122	115	103	88	89	85	78	67	59	97
1931	70	79	86	81	73	63	56	49	46	45	46	38	61
1932	42	44	40	37	32	27	24	23	29	30	30	25	32
1933	28	33	25	38	53	72	90	81	68	59	45	52	54
1934	56	68	78	85	95	89	45	40	38	42	46	55	61
1935	79	86	81	77	75	67	67	82	84	89	93	91	81
1936	87	89	94	115	115	117	115	119	124	129	128	131	114
1937	135	140	149	150	148	126	137	142	134	101	68	47	123
1938	52	55	58	58	52	48	58	72	80	89	105	93	68
1939	92	96	100	90	83	94	96	110	131	157	164	156	114
<i>Adjusted for seasonal variation</i>													
1919	103	99	87	77	66	83	94	101	79	70	76	78	84
1920	98	105	104	91	103	110	107	111	110	105	92	85	102
1921	74	63	48	40	43	36	31	40	41	53	54	50	48
1922	55	64	73	86	92	96	97	78	86	99	99	104	85
1923	108	104	110	114	122	117	115	112	107	105	99	93	109
1924	102	109	109	97	78	65	61	74	85	90	96	111	90
1925	117	113	109	103	99	99	99	100	106	111	119	125	108
1926	116	112	114	115	113	116	117	116	119	118	116	112	115
1927	110	114	117	115	115	109	104	104	101	97	98	104	108
1928	115	115	115	117	116	116	120	123	125	132	132	134	121
1929	131	127	131	135	145	147	152	146	138	131	112	103	133
1930	110	115	111	112	110	104	94	91	86	78	69	68	97
1931	72	72	79	75	70	64	59	50	47	46	48	44	61
1932	42	40	37	34	30	27	25	24	29	30	30	28	32
1933	29	30	23	35	51	73	95	83	69	59	46	58	54
1934	57	64	73	79	91	90	47	41	39	42	48	60	61
1935	81	82	76	72	72	68	70	84	85	90	95	96	81
1936	89	87	88	107	111	119	120	122	127	130	132	136	114
1937	139	138	139	142	145	128	144	146	137	102	68	48	123
1938	53	54	54	54	51	49	60	74	82	90	104	96	68
1939	95	95	93	85	82	95	101	113	134	158	163	162	114

PIG IRON PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	140	138	131	109	90	93	103	117	109	79	105	112	111
1920	128	135	144	120	127	134	130	134	137	140	129	115	131
1921	103	91	68	52	52	47	37	41	43	53	62	70	60
1922	70	77	87	91	98	104	102	77	89	112	125	131	97
1923	137	141	150	156	164	162	156	147	137	134	127	124	145
1924	128	140	147	142	111	89	76	80	90	105	110	126	112
1925	143	151	152	143	125	117	113	115	120	128	133	138	131
1926	141	138	146	152	148	142	137	136	138	142	142	131	141
1927	132	138	148	150	144	136	125	125	122	118	116	115	131
1928	122	132	136	140	140	135	131	133	134	143	145	143	137
1929	146	151	158	161	166	163	161	160	154	152	140	121	153
1930	120	134	138	140	137	129	112	107	100	92	82	71	113
1931	73	80	86	89	85	72	62	54	51	50	48	42	66
1932	41	44	41	37	33	28	24	23	26	27	28	23	31
1933	24	26	23	27	38	56	76	78	67	58	48	50	48
1934	52	59	69	76	87	85	52	45	39	40	42	44	57
1935	63	76	75	73	73	68	65	75	78	84	91	90	76
1936	86	83	87	106	113	114	110	115	120	127	129	132	110
1937	136	141	147	149	150	136	149	153	150	123	88	63	132
1938	61	61	62	60	53	47	51	64	74	87	100	94	68
1939	92	97	102	90	73	93	100	113	126	154	163	160	114
<i>Adjusted for seasonal variation</i>													
1919	142	136	127	105	88	94	108	120	110	79	105	113	111
1920	129	133	139	116	124	135	136	138	139	140	129	116	131
1921	104	89	66	50	51	47	38	42	44	53	62	71	60
1922	71	75	84	87	96	105	107	80	90	112	125	133	97
1923	135	134	136	143	157	162	163	163	151	139	131	125	145
1924	126	133	134	130	106	89	79	89	99	110	114	127	112
1925	140	145	139	131	119	117	118	126	130	134	137	140	131
1926	138	135	137	139	140	141	143	145	147	146	146	138	141
1927	135	136	140	138	136	133	131	129	128	121	120	122	137
1928	126	129	128	130	132	133	136	136	140	145	150	154	137
1929	153	148	149	149	156	160	166	163	158	152	144	133	153
1930	128	131	130	129	127	126	116	109	102	92	85	79	113
1931	77	79	82	82	78	71	64	56	52	50	49	46	66
1932	44	43	39	35	31	27	25	23	27	27	28	26	31
1933	26	26	22	26	35	55	78	79	68	58	49	56	48
1934	55	58	65	72	80	84	53	45	40	40	43	48	57
1935	67	74	72	70	69	68	66	76	80	84	93	96	81
1936	91	83	83	100	106	112	112	116	122	127	132	139	114
1937	144	143	140	142	143	135	152	155	153	123	88	67	123
1938	64	62	59	58	51	46	52	64	75	87	100	99	68
1939	97	98	97	86	70	92	102	114	129	154	163	169	114

STEEL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													98
1924													83
1925													101
1926													107
1927													100
1928													115
1929													127
1930													91
1931													59
1932													31
1933													54
1934													61
1935													81
1936													114
1937													121
1938													68
1939	93	97	100	90	86	95	96	111	133	158	165	157	115
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934													
1935													
1936													
1937													
1938													
1939	95	95	93	85	85	97	101	114	135	160	164	162	

OPEN HEARTH STEEL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	103	101	91	77	64	79	86	94	74	71	77	74	82
1920	99	108	110	92	100	103	97	104	104	105	92	81	100
1921	74	63	51	41	42	34	28	38	39	54	55	48	47
1922	55	66	79	88	91	91	90	74	82	100	100	100	85
1923	110	110	116	117	121	111	104	106	99	102	93	85	106
1924	104	117	120	99	76	61	56	73	84	89	92	106	90
1925	120	119	120	106	99	95	91	98	103	111	115	117	108
1926	118	120	128	121	112	110	108	114	116	117	110	103	115
1927	109	121	131	123	117	104	95	101	97	96	93	95	107
1928	115	124	130	128	121	111	113	120	123	134	127	120	123
1929	130	138	146	147	152	146	144	142	135	131	105	86	133
1930	109	129	123	122	115	102	87	88	85	78	66	59	97
1931	72	81	88	82	73	63	56	49	47	46	47	39	62
1932	43	45	41	37	32	27	24	24	30	31	31	26	33
1933	29	34	26	40	57	76	94	82	69	60	45	53	55
1934	57	70	80	87	98	91	44	40	38	43	48	58	63
1935	82	88	82	78	76	67	67	84	85	90	94	91	82
1936	87	91	96	117	116	118	116	120	125	130	128	131	115
1937	135	140	150	150	148	124	135	140	132	97	64	44	122
1938	50	54	58	57	52	48	59	73	81	89	106	93	68
1939	92	96	98	89	84	93	94	109	131	156	163	154	113
<i>Adjusted for seasonal variation</i>													
1919	106	102	88	76	65	82	87	94	73	67	74	77	
1920	99	106	106	92	102	107	101	104	105	100	89	85	
1921	71	60	48	41	43	35	30	39	41	51	54	50	
1922	53	61	74	82	92	96	97	80	88	96	98	105	
1923	107	103	109	113	121	114	110	107	102	102	97	90	
1924	101	109	108	95	76	64	60	74	85	89	96	112	
1925	116	111	107	102	99	99	99	105	111	120	126	111	
1926	116	112	114	115	112	115	117	115	118	117	114	111	
1927	109	114	117	115	114	108	102	103	99	96	97	104	
1928	116	116	116	119	116	116	120	124	125	134	132	134	
1929	131	127	132	136	146	149	154	147	137	131	109	100	
1930	110	116	111	113	110	104	93	91	86	78	69	69	
1931	73	73	81	76	70	64	60	51	48	46	49	45	
1932	43	41	38	35	31	28	25	25	31	32	32	29	
1933	30	31	24	37	55	78	100	85	70	61	46	59	
1934	59	66	75	81	94	93	47	41	39	43	49	63	
1935	84	84	77	73	73	68	72	86	87	91	96	96	
1936	89	88	90	108	113	121	122	124	128	132	132	135	
1937	138	138	139	142	145	127	142	144	134	98	64	45	
1938	51	53	53	54	51	49	62	75	83	90	104	96	
1939	94	94	91	84	84	95	99	112	133	157	161	159	

ELECTRIC STEEL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													43
1924													34
1925													50
1926													50
1927													55
1928													67
1929													79
1930													46
1931													35
1932													21
1933													43
1934													51
1935													76
1936													108
1937													118
1938													71
1939													128
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934													
1935													
1936													
1937													
1938													
1939													

MACHINERY PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	79	83	87	90	89	90	87	85	85	86	85	85	86
1924	84	87	89	88	84	79	71	73	75	77	77	82	81
1925	83	87	88	87	89	88	86	88	87	94	97	100	89
1926	99	103	105	103	103	103	98	101	99	105	102	104	102
1927	100	103	104	103	101	101	95	97	93	97	93	98	99
1928	96	99	102	102	104	106	104	108	108	114	114	117	106
1929	115	123	130	132	136	136	133	134	133	136	125	121	130
1930	115	116	115	113	110	105	93	90	90	89	82	80	100
1931	75	77	77	75	73	69	64	61	58	58	56	56	66
1932	53	53	49	46	44	41	36	35	36	40	39	40	43
1933	35	38	34	37	44	52	57	58	60	64	63	61	50
1934	59	65	69	74	74	73	69	69	66	68	67	71	69
1935	72	76	79	80	79	78	79	84	89	94	93	95	83
1936	91	93	96	101	106	107	104	105	106	114	117	123	105
1937	118	125	130	133	132	134	129	132	129	128	115	104	126
1938	90	87	85	82	79	76	73	76	80	84	86	91	82
1939	89	93	96	96	98	99	99	103	107	117	122	124	104
<i>Adjusted for seasonal variation</i>													
1923	80	82	85	88	88	90	91	88	86	85	85	85	
1924	85	86	86	87	83	79	74	76	75	76	77	81	
1925	84	86	85	85	88	88	90	89	89	93	97	99	
1926	101	102	102	101	101	103	102	102	102	102	103	103	
1927	102	102	101	101	100	100	99	98	96	95	94	97	
1928	99	98	99	100	102	105	108	109	110	112	115	117	
1929	118	122	126	129	132	135	138	139	136	132	127	121	
1930	119	114	113	111	107	104	97	93	92	87	83	79	
1931	77	75	75	73	71	68	66	64	59	56	57	56	
1932	54	52	48	45	43	41	38	36	37	39	39	39	
1933	37	37	34	36	43	52	58	60	62	63	62	60	
1934	61	65	68	72	72	73	71	70	67	67	67	70	
1935	74	76	78	78	78	78	82	86	91	92	93	94	
1936	94	93	94	99	104	106	107	107	108	112	117	122	
1937	122	125	127	130	130	133	133	134	131	125	115	103	
1938	93	87	83	80	77	75	75	78	81	82	86	90	
1939	92	93	94	94	96	98	102	105	109	114	122	123	

PRODUCTION OF TRANSPORTATION EQUIPMENT

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	81	99	111	122	124	122	111	107	115	112	106	104	110
1924	97	116	115	112	99	84	85	90	93	86	81	69	94
1925	78	97	112	126	126	115	113	82	98	121	114	93	106
1926	97	117	121	128	131	115	110	124	120	102	83	80	109
1927	79	102	112	122	124	99	89	91	83	72	50	49	89
1928	74	99	115	122	122	117	118	126	131	110	82	78	108
1929	115	146	167	175	172	166	146	143	135	113	80	56	134
1930	91	114	123	133	128	107	85	76	75	53	53	54	91
1931	57	74	82	97	95	74	65	59	47	31	30	41	62
1932	42	42	39	49	58	55	38	30	30	21	24	36	38
1933	41	36	34	53	60	69	68	64	60	42	24	31	48
1934	47	74	94	102	93	92	80	67	59	41	31	51	69
1935	84	104	108	111	100	86	78	73	64	89	110	107	93
1936	100	91	103	119	121	115	109	93	85	109	132	139	110
1937	117	126	135	137	143	134	121	115	102	130	122	95	123
1938	71	69	68	68	63	60	53	50	65	87	102	105	72
1939	99	97	97	101	94	96	85	87	109	120	116	133	103
<i>Adjusted for seasonal variation</i>													
1923	96	98	104	106	109	111	110	107	117	117	119	125	
1924	115	113	106	96	87	79	85	89	91	90	90	87	
1925	92	94	103	108	109	109	112	81	94	126	128	127	
1926	116	113	110	108	108	108	108	115	113	107	99	95	
1927	94	98	97	100	100	92	86	85	79	75	72	80	
1928	87	94	98	98	98	107	113	119	122	122	124	133	
1929	137	137	140	138	137	147	141	138	131	129	116	84	
1930	106	106	104	103	101	94	82	76	76	74	77	70	
1931	66	69	69	72	72	64	62	60	50	45	43	52	
1932	45	39	33	37	44	45	36	31	33	31	37	45	
1933	44	34	29	40	46	55	63	67	69	68	38	39	
1934	51	68	78	76	73	74	74	71	68	62	50	66	
1935	86	94	94	93	90	85	85	89	91	95	98	99	
1936	101	89	96	104	110	114	118	114	115	114	118	128	
1937	119	124	127	125	129	133	136	140	131	127	109	88	
1938	72	68	65	62	62	61	62	63	70	80	90	96	
1939	97	95	92	94	94	99	102	106	111	109	107	125	

AIRCRAFT PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932	39	38	39	35	34	32	28	28	26	26	30	31	32
1933	29	28	30	34	39	40	37	37	33	33	36	38	35
1934	38	41	46	49	48	54	48	45	37	33	32	34	42
1935	40	43	41	44	44	47	48	52	52	55	56	56	48
1936	57	61	65	70	78	80	80	77	79	83	87	98	76
1937	97	105	113	115	114	115	96	105	93	101	101	98	105
1938	97	101	101	99	98	94	93	90	90	94	98	106	97
1939	110	120	125	137	153	171	180	190	190	213	242	266	175
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932	40	39	40	35	33	30	29	27	26	26	29	31	
1933	30	30	31	34	38	38	38	37	34	33	36	37	
1934	38	42	47	49	47	51	48	45	39	33	32	34	
1935	41	43	41	44	43	45	48	51	54	55	57	56	
1936	58	61	65	70	76	77	80	77	82	83	88	98	
1937	99	105	113	115	112	113	96	105	96	101	100	98	
1938	99	101	101	99	96	92	93	90	93	94	97	106	
1939	110	120	125	137	153	171	180	190	190	213	242	266	

* Same as unadjusted indexes beginning in this month.

AUTOMOBILE FACTORY SALES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	29	40	46	51	56	54	51	52	59	62	66	50	51
1920	60	65	68	54	70	70	67	64	61	52	44	34	59
1921	18	24	34	48	51	59	59	54	51	47	38	25	42
1922	29	41	51	73	79	87	81	81	68	72	75	75	68
1923	75	94	107	120	120	118	105	101	111	107	100	99	105
1924	97	120	119	114	98	80	82	88	94	86	79	63	93
1925	75	96	114	132	133	121	119	81	103	131	123	96	111
1926	100	123	126	133	138	117	111	130	126	104	81	50	112
1927	76	103	115	126	128	98	87	90	82	68	43	41	88
1928	73	105	123	130	129	123	124	134	141	116	81	76	113
1929	122	158	181	189	184	177	152	148	138	111	70	38	139
1930	83	111	123	135	130	106	81	70	70	45	46	47	87
1931	53	75	84	102	100	76	65	58	45	24	23	37	62
1932	39	38	35	46	58	56	35	26	27	15	19	33	36
1933	41	36	34	57	65	76	74	68	63	41	19	27	50
1934	47	78	102	111	99	97	84	68	59	38	26	51	71
1935	87	113	134	136	109	118	100	71	29	78	131	128	102
1936	110	95	127	151	145	136	127	86	43	68	131	150	116
1937	126	124	142	161	171	150	138	119	54	104	113	94	125
1938	66	63	64	69	61	53	47	26	26	66	117	122	65
1939													
<i>Adjusted for seasonal variation</i>													
1919	37	40	43	43	47	48	49	55	56	66	71	67	
1920	76	67	64	47	58	61	62	64	59	55	49	46	
1921	23	26	32	42	43	51	53	53	50	48	42	34	
1922	38	43	49	63	67	74	76	78	67	75	85	97	
1923	92	93	99	102	104	106	105	100	111	111	112	124	
1924	118	117	109	96	84	75	82	87	90	89	89	84	
1925	91	92	104	111	113	114	119	80	96	137	139	137	
1926	122	117	114	110	110	111	110	119	116	108	99	94	
1927	92	97	97	101	100	91	84	83	76	72	68	78	
1928	88	98	102	101	101	112	119	126	130	130	131	143	
1929	147	146	148	144	142	155	146	143	132	130	114	72	
1930	100	102	100	100	98	91	78	69	71	70	75	68	
1931	63	68	68	73	74	63	61	59	47	41	39	50	
1932	43	35	28	33	43	44	33	28	30	27	35	45	
1933	44	33	27	41	49	59	68	72	74	72	35	36	
1934	51	72	83	80	76	75	76	72	70	63	49	69	
1935	95	103	109	99	88	98	96	99	88	112	113	109	
1936	112	94	110	115	117	120	122	119	122	97	113	125	
1937	124	122	126	127	138	139	144	165	142	124	98	78	
1938	65	60	57	54	51	49	50	51	56	69	98	102	
1939													

AUTOMOBILE BODIES, PARTS, AND ASSEMBLY

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934													
1935	97	119	122	124	112	94	86	81	74	101	121	117	104
1936	108	95	106	122	124	119	110	92	86	115	139	147	114
1937	119	128	135	134	140	132	117	110	101	132	121	88	121
1938	62	61	60	61	55	53	45	45	63	90	103	104	67
1939													
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934													
1935	97	107	106	104	102	95	96	100	103	104	106	108	
1936	108	92	99	107	113	120	123	116	116	117	120	134	
1937	119	125	127	123	128	133	138	139	130	126	105	80	
1938	62	59	57	56	56	56	57	59	67	80	89	94	
1939													

RAILROAD CAR PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	225	254	280	266	286	292	282	293	293	299	299	265	278
1924	201	210	197	218	236	237	230	226	205	200	177	208	212
1925	206	229	232	218	206	189	175	171	138	135	125	129	180
1926	132	161	176	200	207	215	189	177	163	156	139	137	171
1927	131	133	138	162	181	184	166	167	144	141	127	110	149
1928	86	95	122	139	154	153	145	144	122	107	101	98	122
1929	81	114	131	159	173	170	175	183	185	187	179	213	163
1930	178	189	175	178	161	144	128	124	108	88	67	68	134
1931	67	69	69	71	60	62	60	63	64	61	57	58	64
1932	46	61	65	63	57	51	51	49	49	57	53	53	55
1933	44	38	39	41	39	28	39	53	47	49	48	54	43
1934	52	70	76	85	90	109	96	92	69	57	50	52	75
1935	52	71	90	107	107	76	42	47	49	63	72	84	72
1936	79	85	100	113	114	120	114	126	116	131	125	128	113
1937	126	142	164	176	177	180	164	170	153	158	151	125	157
1938	96	92	84	77	68	61	52	59	66	61	60	74	71
1939	71	85	83	81	87	83	68	76	76	100	114	133	88
<i>Adjusted for seasonal variation</i>													
1923	244	254	272	254	260	266	269	279	299	315	352	288	
1924	219	210	192	208	214	216	219	215	210	210	209	226	
1925	224	229	226	204	184	172	167	163	141	142	147	147	
1926	160	169	176	182	179	178	175	168	166	164	164	163	
1927	170	148	142	146	149	152	151	152	147	148	150	131	
1928	115	106	126	123	126	126	131	131	125	113	118	116	
1929	109	127	135	141	142	148	159	167	185	197	210	242	
1930	209	189	175	157	145	134	121	117	108	92	79	74	
1931	79	69	67	63	54	59	60	62	64	64	64	61	
1932	54	60	62	56	52	48	51	48	51	60	59	55	
1933	51	37	37	37	35	27	39	51	51	51	53	57	
1934	61	70	71	75	81	101	96	89	76	60	54	54	
1935	61	74	85	94	95	68	43	45	53	66	78	89	
1936	93	88	94	100	101	107	116	121	127	138	136	135	
1937	149	148	155	156	157	161	167	164	168	167	165	132	
1938	113	96	79	69	60	55	53	58	73	64	65	76	
1939	78	82	79	75	79	78	72	76	84	100	119	137	

LOCOMOTIVE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	434	477	494	495	535	566	605	590	573	558	524	526	532
1924	298	240	213	219	242	270	260	206	191	213	256	276	240
1925	221	212	221	219	188	201	201	172	179	182	203	225	202
1926	269	279	286	276	283	298	301	286	275	281	275	314	285
1927	243	251	242	215	203	190	207	217	217	183	158	147	206
1928	147	159	155	143	148	165	152	147	148	135	128	131	147
1929	144	156	186	222	242	240	260	256	242	240	226	224	220
1930	222	229	236	243	240	233	200	182	171	141	132	129	197
1931	76	85	100	95	84	83	77	66	63	54	50	53	74
1932	49	51	52	55	52	45	39	37	31	32	32	32	42
1933	29	26	23	21	23	25	30	30	32	41	41	37	30
1934	42	42	50	59	68	76	84	91	88	87	84	83	71
1935	64	64	68	70	62	57	41	46	48	58	65	67	59
1936	54	62	73	80	92	99	107	108	113	119	123	137	97
1937	133	157	171	180	189	200	198	199	204	205	185	187	184
1938	138	135	120	95	82	73	58	51	42	42	49	52	78
1939	53	48	49	60	74	91	102	105	100	94	97	106	82
<i>Adjusted for seasonal variation</i>													
1923	434	487	495	510	546	550	565	622	604	575	524	478	
1924	298	245	213	225	247	262	243	216	201	219	256	251	
1925	225	216	221	225	192	195	188	181	185	187	203	204	
1926	274	279	286	285	289	290	286	286	283	290	290	285	
1927	251	251	238	222	207	185	197	207	207	187	166	154	
1928	155	159	152	147	151	158	145	140	141	138	135	138	
1929	151	161	183	229	235	228	247	244	235	245	240	233	
1930	234	236	232	232	233	222	191	186	167	148	141	132	
1931	80	87	98	90	81	79	73	67	62	57	53	53	
1932	52	52	51	52	50	43	37	38	32	33	33	32	
1933	30	28	23	20	22	24	29	31	34	41	41	37	
1934	44	44	49	56	66	73	82	92	94	87	84	83	
1935	71	67	67	66	60	55	39	46	50	58	65	66	
1936	60	65	71	79	89	96	104	109	115	119	127	128	
1937	147	160	168	184	185	193	192	197	208	205	191	175	
1938	138	132	122	100	82	71	57	50	43	44	50	49	
1939	53	47	50	63	74	88	99	104	102	99	100	99	

SHIPBUILDING (PRIVATE YARDS)

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	77	78	88	91	97	96	86	76	83	80	87	78	85
1924	79	85	83	84	81	70	72	68	66	63	69	72	74
1925	75	79	81	80	81	73	72	75	70	72	68	74	75
1926	80	80	83	84	82	83	82	84	82	89	88	100	85
1927	99	100	104	106	100	93	91	84	80	84	81	90	93
1928	83	74	73	78	73	75	73	70	71	72	72	84	75
1929	84	87	94	100	102	103	100	95	100	99	104	110	98
1930	108	112	111	112	111	105	99	100	98	92	91	91	103
1931	83	82	77	79	81	74	68	65	62	68	66	69	73
1932	66	64	62	70	62	61	59	50	50	51	47	51	58
1933	46	44	41	38	42	43	46	47	51	52	51	53	46
1934	52	54	57	60	63	64	58	59	58	59	56	57	58
1935	59	63	65	66	70	60	65	66	70	75	75	80	68
1936	82	81	93	103	104	101	100	100	102	106	100	90	97
1937	98	101	117	120	117	114	106	112	109	115	112	115	111
1938	105	100	102	96	100	101	98	89	91	94	92	105	98
1939	105	111	115	118	129	132	128	126	132	141	139	147	127
<i>Adjusted for seasonal variation</i>													
1923	77	75	84	85	90	97	88	80	89	87	88	79	
1924	78	82	79	78	75	71	73	71	71	68	70	72	
1925	75	76	77	75	75	74	74	79	77	74	72	74	
1926	77	79	78	79	81	84	85	88	90	92	93	94	
1927	96	98	100	99	98	94	92	89	88	87	85	85	
1928	80	72	71	73	72	75	74	74	75	76	76	80	
1929	83	85	92	95	98	101	101	101	104	105	107	107	
1930	107	109	109	106	105	103	102	107	102	97	93	88	
1931	83	80	76	75	76	73	70	71	64	69	68	67	
1932	66	63	61	66	58	59	61	54	52	52	49	49	
1933	46	44	39	37	40	42	48	51	53	53	53	52	
1934	52	53	55	57	59	62	60	61	60	60	59	57	
1935	61	64	63	63	66	59	67	68	72	74	77	81	
1936	84	83	89	99	98	99	102	104	105	105	103	90	
1937	101	104	113	115	111	110	108	118	112	113	116	113	
1938	108	103	98	92	96	97	100	93	94	93	95	104	
1939	108	115	110	113	122	126	130	133	136	139	143	145	

PRODUCTION OF NONFERROUS METALS AND PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	84	88	96	98	99	94	89	86	84	84	87	87	90
1924	91	96	100	101	98	94	87	86	86	90	91	92	93
1925	98	102	106	105	100	100	99	101	106	109	112	111	104
1926	112	112	113	115	112	109	108	112	114	114	117	111	113
1927	113	111	112	113	111	107	102	104	106	109	107	105	108
1928	103	109	111	114	113	117	115	119	121	127	134	132	118
1929	134	137	143	146	142	136	133	132	136	138	133	119	136
1930	111	110	114	111	109	105	105	101	104	103	102	101	106
1931	97	97	96	93	87	81	76	77	76	76	72	69	83
1932	66	66	64	59	54	51	43	41	41	46	47	45	52
1933	42	43	42	44	50	61	74	83	82	77	68	61	60
1934	57	60	64	68	69	69	64	60	58	58	60	61	62
1935	67	76	78	81	76	73	74	78	82	89	95	95	80
1936	94	91	93	98	100	101	98	100	112	118	124	123	104
1937	124	127	136	141	139	135	125	121	124	112	100	81	122
1938	74	72	74	72	69	65	67	77	85	98	105	101	80
1939	96	96	98	97	95	95	96	107	128	147	154	147	113
<i>Adjusted for seasonal variation</i>													
1923	84	87	92	95	97	95	92	89	85	84	86	88	
1924	91	95	96	97	96	95	90	89	87	90	90	93	
1925	98	101	103	102	99	101	103	104	108	108	111	112	
1926	111	111	111	112	111	110	113	115	115	113	115	113	
1927	113	110	110	110	110	108	106	107	107	108	106	107	
1928	104	108	109	111	112	117	119	122	122	125	131	134	
1929	137	137	140	142	140	137	137	136	136	135	129	120	
1930	114	110	112	108	107	105	107	104	104	101	101	102	
1931	100	98	94	90	86	81	78	79	76	74	70	70	
1932	68	66	63	58	53	50	45	42	41	45	46	46	
1933	43	43	41	43	49	61	76	85	84	77	67	61	
1934	58	60	62	66	68	69	66	62	58	57	58	62	
1935	68	75	76	78	75	74	77	80	82	88	92	96	
1936	96	92	91	94	98	102	103	103	111	116	120	125	
1937	127	129	134	136	137	136	131	128	123	119	97	81	
1938	74	72	72	69	68	65	71	81	85	96	102	101	
1939	96	96	97	95	94	96	100	110	128	144	150	149	

NONFERROUS SMELTING AND REFINING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	106	107	115	115	118	112	108	109	111	114	116	113	112
1924	119	122	117	117	121	119	114	114	118	123	120	119	119
1925	131	137	135	130	125	126	122	118	127	131	131	131	129
1926	130	139	132	140	135	126	122	126	134	138	147	139	134
1927	141	140	133	135	131	128	118	125	123	129	131	135	131
1928	126	137	128	132	134	139	128	135	135	147	153	148	137
1929	146	153	156	164	159	147	143	141	144	147	143	134	148
1930	130	129	127	123	118	115	106	106	113	110	98	92	114
1931	88	93	89	83	80	77	68	70	72	72	68	70	78
1932	63	62	57	56	51	50	41	39	41	42	43	46	49
1933	43	49	45	44	45	50	55	63	68	68	65	58	54
1934	60	62	60	62	63	58	54	55	60	64	66	67	61
1935	69	76	72	73	70	67	69	72	76	87	92	92	76
1936	92	89	93	100	100	98	92	90	105	109	114	108	99
1937	109	114	135	139	131	136	126	130	130	126	118	109	125
1938	101	97	96	89	84	70	61	74	81	98	111	111	89
1939	109	108	106	108	104	103	96	103	119	128	135	134	113
<i>Adjusted for seasonal variation</i>													
1923	104	103	111	112	117	113	114	115	112	113	115	114	
1924	117	117	113	115	120	121	120	120	119	121	118	122	
1925	129	131	130	128	124	128	128	125	130	130	130	131	
1926	128	131	131	136	134	128	131	133	136	136	143	139	
1927	139	133	133	131	129	129	128	130	126	127	128	135	
1928	125	130	128	129	133	141	139	141	139	143	149	150	
1929	147	147	154	159	158	148	153	148	144	143	139	135	
1930	132	125	125	120	117	117	113	112	111	106	97	93	
1931	89	89	88	82	80	77	73	74	71	70	67	71	
1932	64	60	56	54	51	50	44	41	40	41	43	46	
1933	44	48	45	44	45	50	59	66	67	67	63	58	
1934	60	60	59	61	62	58	58	58	59	63	64	67	
1935	69	75	71	72	70	68	74	77	76	85	89	92	
1936	92	89	92	97	99	99	99	97	104	106	110	107	
1937	109	114	133	133	131	137	137	137	129	123	113	108	
1938	101	97	94	86	83	71	66	77	81	95	107	111	
1939	109	108	104	104	103	104	103	108	119	125	130	133	

COPPER SMELTING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	98	100	108	109	111	111	108	112	116	119	118	113	110
1924	118	123	116	114	118	121	115	114	120	126	121	117	119
1925	129	135	136	127	120	123	119	113	123	129	126	123	125
1926	122	130	126	138	132	124	119	121	129	135	149	135	130
1927	140	138	126	130	128	125	117	122	120	130	129	134	128
1928	121	136	123	132	133	142	131	138	138	157	166	161	140
1929	157	164	167	177	170	153	147	143	149	152	153	140	156
1930	131	128	122	124	118	111	105	104	110	110	104	93	113
1931	83	95	90	84	84	83	72	74	76	78	73	77	81
1932													46
1933							45	52	55	53	48	39	43
1934	43	48	44	50	52	53	48	43	50	50	52	53	49
1935	57	68	61	62	63	56	59	59	66	89	92	90	68
1936	91	89	92	101	99	92	80	83	110	115	122	111	99
1937	120	127	145	156	139	148	136	145	138	128	114	98	133
1938	93	89	89	84	78	63	50	71	81	111	120	116	87
1939	110	107	98	103	93	98	87						113
<i>Adjusted for seasonal variation</i>													
1923	97	96	104	108	111	112	113	119	116	115	116	116	
1924	117	118	111	113	118	122	121	121	120	122	118	121	
1925	127	130	130	126	120	124	125	121	126	125	124	125	
1926	121	123	127	134	132	125	128	129	132	132	142	137	
1927	138	130	129	126	127	126	127	127	125	125	122	135	
1928	119	129	126	128	132	144	142	144	144	151	158	163	
1929	161	158	167	172	168	155	158	152	149	146	145	141	
1930	137	123	122	121	117	112	113	111	108	103	100	94	
1931	88	92	90	83	83	82	78	78	74	73	71	78	
1932													
1933							48	56	54	50	45	39	
1934	45	46	44	49	51	52	52	47	49	47	49	54	
1935	58	65	61	60	62	56	64	65	65	84	88	91	
1936	92	89	92	95	97	92	87	92	108	108	116	113	
1937	121	128	145	147	138	148	151	154	135	121	109	100	
1938	94	90	89	79	77	63	55	76	80	105	115	118	
1939	111	108	98	97	92	98	97						

NOTE.—Estimated monthly figures January 1932 to June 1933 and August to December 1939 not available for publication.

ZINC SMELTING
1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	108	110	114	113	110	103	100	97	94	98	107	108	105
1924	116	110	111	108	111	105	100	97	98	99	103	111	106
1925	117	121	120	118	116	111	111	112	114	118	122	125	117
1926	132	137	127	129	125	116	113	121	126	128	133	133	126
1927	133	133	132	124	120	120	111	114	115	117	119	122	121
1928	122	125	130	129	125	122	119	122	119	117	121	118	123
1929	118	123	128	132	133	126	126	129	125	126	116	110	124
1930	121	115	112	106	103	104	93	95	97	95	77	76	99
1931	75	76	75	70	60	56	50	50	51	50	49	51	59
1932	52	53	52	49	43	39	34	32	32	35	39	43	42
1933	44	50	51	51	50	58	72	78	80	82	78	74	64
1934	77	78	79	74	72	60	57	61	64	80	84	83	72
1935	81	86	85	85	80	83	81	82	87	85	90	94	85
1936	97	90	98	103	104	108	105	101	101	107	109	109	103
1937	93	97	123	125	128	121	114	112	120	122	118	119	116
1938	113	106	101	91	87	74	70	75	77	85	97	105	90
1939	103	102	105	103	98	95	92	95	101	116	128	134	106
<i>Adjusted for seasonal variation</i>													
1923	103	104	107	109	108	108	106	103	99	101	108	106	
1924	110	104	105	104	109	109	105	104	104	102	104	109	
1925	112	115	113	113	114	115	117	119	120	121	123	123	
1926	126	131	120	124	123	120	120	127	132	132	134	130	
1927	129	126	124	120	119	122	118	119	120	121	120	121	
1928	120	119	123	124	123	125	126	127	123	120	122	118	
1929	116	118	121	127	132	128	134	135	127	128	118	111	
1930	118	109	105	102	103	106	99	99	99	95	78	77	
1931	74	72	71	67	69	57	53	52	52	50	50	51	
1932	51	51	49	47	43	40	36	33	32	35	39	44	
1933	43	48	48	50	50	59	76	81	81	82	79	75	
1934	75	75	74	71	72	62	61	64	66	80	84	83	
1935	80	83	81	82	80	85	87	87	89	85	89	92	
1936	95	88	94	100	104	110	112	106	104	107	108	106	
1937	91	95	118	121	128	124	121	118	124	122	117	116	
1938	111	104	96	89	87	75	75	79	80	85	96	102	
1939	101	100	100	100	98	96	98	100	104	116	127	130	

COPPER PRODUCTS
1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	92	98	108	112	112	107	101	98	92	93	96	97	101
1924	104	108	123	119	115	106	98	95	88	90	93	97	103
1925	102	102	107	106	104	105	107	112	118	123	131	127	112
1926	126	119	126	129	127	123	124	130	131	130	126	116	125
1927	119	117	125	122	120	113	107	107	113	115	111	104	114
1928	103	111	116	121	120	126	132	134	142	148	161	157	131
1929	159	161	170	169	160	157	156	158	162	164	152	127	158
1930	110	107	114	104	107	107	121	112	109	107	113	114	111
1931	108	106	109	106	95	82	75	76	71	75	72	69	87
1932	71	73	74	62	52	45	38	33	30	38	40	36	49
1933	30	29	30	32	40	53	69	76	74	66	56	50	50
1934	47	54	63	69	72	75	67	59	45	44	40	40	56
1935	48	61	67	70	67	69	70	76	83	90	94	93	74
1936	91	90	96	99	102	103	103	105	118	126	131	133	108
1937	139	144	149	156	156	148	132	124	119	105	86	57	126
1938	46	43	51	54	54	54	60	71	84	100	104	95	68
1939	85	84	90	85	83	86	96						115
<i>Adjusted for seasonal variation</i>													
1923	93	99	103	107	109	109	105	100	94	93	95	99	
1924	105	110	117	114	112	107	101	97	90	90	92	99	
1925	103	104	103	103	104	107	111	114	119	122	128	129	
1926	127	122	122	126	126	125	127	130	131	128	124	118	
1927	121	119	121	119	119	114	109	108	111	112	108	107	
1928	107	114	113	118	120	128	133	137	140	144	156	161	
1929	165	165	166	166	159	158	157	161	162	159	144	129	
1930	116	111	111	101	106	106	120	112	110	105	110	118	
1931	114	111	106	103	93	81	74	76	73	73	70	70	
1932	75	75	72	60	51	45	37	32	30	37	38	36	
1933	32	30	29	31	40	52	68	77	76	65	54	51	
1934	50	55	61	67	71	74	66	58	45	43	40	43	
1935	51	62	65	67	65	68	71	77	83	88	93	98	
1936	97	94	92	94	99	102	104	106	116	124	130	143	
1937	148	150	144	149	151	147	134	125	117	103	85	59	
1938	49	44	49	52	52	53	61	72	83	99	103	99	
1939	89	87	87	81	80	85	97						

NOTE.—Estimated monthly figures August to December 1939 not available for publication.

LEAD SHIPMENTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929	156	153	160	161	158	148	144	149	161	165	165	159	157
1930	155	158	157	157	142	131	119	118	120	115	114	103	132
1931	99	91	88	86	84	84	90	93	95	88	84	77	88
1932	74	70	70	67	65	58	54	57	62	70	66	63	65
1933	54	50	47	52	59	70	86	92	88	78	75	73	69
1934	73	70	72	70	71	70	69	72	81	84	84	82	75
1935	81	83	77	83	80	79	74	79	89	93	100	102	85
1936	97	89	84	88	87	88	87	97	109	123	130	129	101
1937	122	122	129	135	135	121	115	115	125	118	103	86	119
1938	83	81	78	70	64	68	81	90	94	97	103	97	84
1939	94	89	94	92	93	92	96	100	119	136	154	142	108
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929	157	155	159	160	160	154	153	154	157	159	156	156	
1930	154	160	157	156	143	137	127	122	117	111	108	101	
1931	97	92	88	86	85	89	95	96	93	85	79	75	
1932	73	70	70	67	66	62	58	59	60	67	62	61	
1933	53	50	47	52	60	74	92	97	87	74	71	71	
1934	73	71	73	69	72	74	75	76	79	79	78	79	
1935	80	84	78	81	81	83	81	83	87	89	93	98	
1936	95	89	84	87	88	93	95	103	107	118	121	123	
1937	119	122	128	133	137	128	125	121	124	113	96	82	
1938	82	83	78	69	64	72	87	95	94	94	96	93	
1939	93	91	93	90	94	97	103	105	117	130	144	136	

ZINC SHIPMENTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	88	95	102	109	103	98	91	86	85	78	81	83	92
1924	91	95	101	101	94	83	77	78	85	90	94	95	90
1925	98	101	104	102	98	92	93	98	106	109	113	114	102
1926	118	117	116	109	106	104	106	110	115	118	121	116	113
1927	114	107	108	105	104	102	105	107	109	107	106	106	107
1928	107	109	111	112	111	111	114	112	110	108	112	115	111
1929	115	119	123	130	129	124	117	113	113	113	109	99	117
1930	94	94	97	97	91	88	84	80	77	74	75	75	85
1931	75	75	75	73	67	62	62	61	56	50	49	50	63
1932	52	53	52	48	44	39	35	34	38	43	44	39	43
1933	37	36	36	39	47	63	84	95	94	87	77	72	64
1934	63	69	71	76	76	75	70	60	55	56	64	71	67
1935	76	81	87	89	87	79	74	76	88	98	108	106	87
1936	107	100	96	93	95	97	97	99	108	116	128	132	106
1937	133	125	123	125	129	123	118	115	114	107	94	78	115
1938	67	60	63	59	59	57	68	76	88	94	102	98	74
1939	98	97	100	98	94	90	92	99	126	148	162	149	113
<i>Adjusted for seasonal variation</i>													
1923	87	93	99	106	104	102	96	88	85	78	81	83	
1924	90	93	97	98	94	87	80	80	84	90	93	95	
1925	96	99	100	99	98	96	98	100	105	109	112	114	
1926	116	114	112	106	107	108	111	113	114	118	120	116	
1927	112	105	104	102	104	104	108	109	110	108	107	107	
1928	107	107	108	108	109	112	114	114	112	110	114	116	
1929	116	117	119	125	127	125	118	116	116	117	111	100	
1930	94	92	93	92	88	88	85	82	80	77	76	76	
1931	75	73	72	69	65	62	63	63	58	52	50	50	
1932	52	52	49	45	42	39	36	35	40	44	44	39	
1933	37	36	34	38	46	64	86	100	99	90	78	72	
1934	63	68	69	74	74	76	74	65	58	57	62	69	
1935	74	80	85	87	86	82	79	82	90	98	103	103	
1936	102	98	93	91	95	102	105	107	110	115	121	127	
1937	127	122	120	123	128	129	128	124	117	107	90	76	
1938	64	59	61	58	59	60	73	82	90	93	97	94	
1939	94	95	97	97	94	94	99	107	128	146	154	144	

TIN CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919			38	28	12	1	1	26	55	71	85	97	
1920	103	95	85	82	70	79	91	93	83	71	69	55	81
1921	44	34	29	29	26	26	25	38	44	48	48	54	37
1922	66	67	80	85	92	88	85	81	81	87	91	89	83
1923	95	106	116	119	114	108	98	95	90	91	100	100	103
1924	97	111	109	127	102	102	79	76	80	87	94	88	96
1925	100	111	129	127	109	105	103	112	113	111	107	105	111
1926	112	118	122	122	115	117	118	119	113	103	106	109	115
1927	111	112	113	116	113	110	104	109	111	111	105	95	109
1928	91	93	113	124	119	114	105	115	115	120	121	122	113
1929	135	136	141	141	147	144	133	126	130	128	126	110	133
1930	106	99	116	122	124	109	104	104	112	120	125	125	114
1931	123	118	110	108	107	103	92	91	90	92	82	72	99
1932	61	58	57	57	58	60	52	49	44	49	54	53	54
1933	56	56	60	66	75	92	103	121	115	112	86	73	85
1934	57	56	60	67	72	73	68	67	67	63	69	72	66
1935	83	97	107	110	99	89	92	95	81	83	86	91	93
1936	91	92	93	108	111	121	115	110	120	120	123	122	111
1937	119	125	134	135	132	129	120	124	127	97	91	73	117
1938	69	81	79	81	77	73	76	73	70	76	78	78	76
1939	83	88	92	95	93	97	94	97	119	125	120	111	101
<i>Adjusted for seasonal variation</i>													
1923	97	106	113	111	108	105	102	99	92	93	100	103	
1924	98	111	106	118	97	98	82	79	82	89	95	90	
1925	101	111	125	119	104	103	107	116	116	113	108	108	
1926	114	119	118	114	109	115	123	124	116	105	107	112	
1927	113	113	109	109	108	108	108	113	113	113	106	98	
1928	93	95	111	117	113	111	107	118	118	122	122	125	
1929	137	139	140	134	140	139	136	129	133	129	126	113	
1930	108	102	114	116	117	104	106	106	114	121	125	128	
1931	125	122	109	102	100	98	95	93	92	92	83	74	
1932	63	60	57	54	54	57	53	50	45	49	54	55	
1933	58	58	60	62	70	88	105	123	117	112	87	76	
1934	60	58	60	63	68	70	69	68	68	63	71	77	
1935	89	99	104	105	97	88	93	94	81	84	86	93	
1936	98	93	90	103	109	119	116	109	120	121	123	125	
1937	128	128	130	129	128	126	121	124	127	98	91	75	
1938	74	81	76	77	74	72	77	74	72	76	78	79	
1939	85	88	91	92	92	94	95	98	121	125	120	114	

Note.—Prior to 1935, tin deliveries.

PRODUCTION OF LUMBER AND PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	128	126	143	146	150	151	147	151	149	148	145	128	143
1924	130	142	143	148	144	138	129	143	140	142	136	130	139
1925	142	147	148	147	149	147	141	151	151	155	149	145	148
1926	135	149	153	152	151	150	145	150	151	154	145	136	148
1927	133	143	143	137	142	144	143	153	153	152	146	135	144
1928	130	141	145	145	140	142	134	144	141	151	147	139	142
1929	135	135	146	151	150	153	149	159	156	154	141	123	146
1930	111	119	124	123	120	111	98	98	97	95	86	77	105
1931	73	80	84	86	88	84	76	74	73	70	63	55	76
1932	48	50	52	54	53	51	47	49	53	57	51	44	51
1933	42	43	42	48	59	74	84	83	77	74	68	61	63
1934	56	64	68	69	67	64	59	67	67	64	61	58	64
1935	61	71	73	77	72	77	86	99	105	106	98	93	85
1936	86	86	94	99	106	109	111	117	119	121	110	106	105
1937	97	103	113	121	127	128	128	128	123	112	94	79	113
1938	72	78	86	81	83	86	89	104	108	105	94	95	90
1939	91	91	94	100	105	106	107	114	117	121	120	111	106
<i>Adjusted for seasonal variation</i>													
1923	136	134	143	144	144	143	147	145	146	142	146	142	
1924	139	147	142	145	139	134	130	138	137	136	136	141	
1925	153	149	146	144	145	146	144	148	148	148	149	156	
1926	145	149	150	149	149	150	148	147	148	148	145	144	
1927	144	144	140	134	141	143	147	150	149	145	146	142	
1928	143	144	143	141	138	139	137	140	138	142	146	148	
1929	154	141	146	145	143	148	151	156	151	145	140	136	
1930	125	126	125	118	114	105	98	95	93	90	86	85	
1931	84	85	85	83	84	80	77	72	69	66	62	59	
1932	54	52	52	53	50	48	46	48	50	54	50	48	
1933	48	46	42	46	58	70	83	79	73	70	68	68	
1934	64	70	70	68	65	60	57	63	62	60	61	63	
1935	69	77	74	77	70	74	83	92	98	100	99	102	
1936	99	95	97	99	103	105	108	109	110	113	111	114	
1937	111	113	117	122	124	124	125	119	113	105	95	85	
1938	81	84	89	81	81	82	86	95	99	98	95	103	
1939	102	100	97	101	102	102	105	106	109	113	120	119	

LUMBER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	107	118	128	139	149	149	150	158	163	165	151	124	142
1920	139	150	157	164	160	159	147	152	148	139	119	89	144
1921	85	102	108	116	130	129	128	127	128	132	130	117	119
1922	125	125	131	138	154	160	158	159	158	157	150	129	145
1923	145	141	167	173	180	184	178	183	182	176	171	144	169
1924	152	166	168	176	174	164	154	172	165	163	152	139	163
1925	164	168	170	171	174	174	165	177	175	173	161	154	169
1926	145	164	169	171	175	173	169	170	168	168	153	138	164
1927	138	150	150	143	154	157	158	171	168	162	153	137	153
1928	137	150	157	162	157	157	147	156	148	156	149	139	151
1929	140	137	153	163	164	166	161	167	158	150	140	121	152
1930	110	124	133	136	133	122	106	104	99	93	86	74	110
1931	73	79	85	89	92	88	77	73	70	64	56	46	74
1932	41	44	49	55	56	53	51	50	51	52	48	39	49
1933	42	41	42	50	63	79	90	88	75	70	68	62	64
1934	59	65	72	75	72	66	60	69	67	61	58	52	65
1935	58	69	70	77	71	78	91	104	111	108	100	93	86
1936	87	85	97	103	113	115	116	118	118	116	100	94	105
1937	86	92	107	120	130	132	134	130	124	109	91	73	111
1938	71	76	88	83	88	90	95	108	112	106	93	91	92
1939	90	87	91	101	109	110	111	116	119	119	116	105	106
<i>Adjusted for seasonal variation</i>													
1919	123	127	131	135	138	138	143	148	153	155	154	155	.....
1920	158	162	160	160	148	147	140	142	140	132	122	110	.....
1921	95	109	110	112	120	119	122	119	122	127	132	143	.....
1922	139	134	134	134	143	148	150	150	152	151	153	156	.....
1923	157	157	168	170	168	168	170	171	175	169	176	172	.....
1924	165	176	168	173	165	156	149	161	158	157	157	162	.....
1925	180	173	168	166	166	169	162	167	168	166	166	177	.....
1926	161	167	168	166	168	168	165	162	162	162	158	156	.....
1927	155	155	148	138	148	151	156	163	162	156	157	152	.....
1928	156	156	155	155	150	150	144	149	143	150	153	156	.....
1929	166	148	155	153	150	154	157	161	154	148	143	142	.....
1930	127	134	135	127	121	111	103	98	95	91	88	87	.....
1931	86	87	86	83	84	80	75	69	66	62	56	53	.....
1932	48	47	49	52	51	49	48	47	48	51	49	46	.....
1933	48	45	43	48	59	73	87	83	72	68	70	73	.....
1934	70	74	75	72	67	59	55	63	62	59	60	60	.....
1935	68	78	73	76	66	71	83	94	102	103	103	108	.....
1936	104	98	101	102	107	107	107	107	107	109	101	109	.....
1937	103	107	113	119	122	122	125	118	111	103	94	83	.....
1938	81	86	92	83	82	82	87	97	100	99	96	105	.....
1939	103	100	97	102	103	101	104	106	108	112	120	119	.....

FURNITURE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	99	99	104	101	100	97	96	97	96	101	102	100	99
1924	94	104	102	101	94	94	87	94	98	108	107	113	100
1925	106	112	112	108	108	104	101	108	111	124	127	128	112
1926	116	124	125	121	111	112	106	116	122	131	131	131	120
1927	123	128	131	125	121	122	117	123	126	135	134	131	126
1928	117	126	123	116	111	115	112	122	129	141	141	136	124
1929	124	130	132	129	125	131	128	144	150	157	142	127	135
1930	112	110	105	97	96	92	83	88	92	98	88	81	95
1931	74	81	84	81	81	76	73	75	79	81	76	73	78
1932	61	61	57	53	46	45	39	49	55	67	56	54	54
1933	42	49	40	43	53	63	70	73	79	81	69	60	60
1934	49	62	60	58	57	60	57	63	66	70	67	69	61
1935	66	74	78	77	74	76	76	89	95	101	94	93	83
1936	84	88	90	90	92	99	101	116	121	130	130	130	106
1937	118	124	125	124	120	122	117	124	122	119	100	92	117
1938	75	82	83	76	74	79	78	96	102	105	98	103	87
1939	92	100	100	96	96	100	99	110	115	125	125	123	107
<i>Adjusted for seasonal variation</i>													
1923	100	95	100	100	103	101	108	102	99	96	97	93	.....
1924	95	100	98	100	97	98	98	99	102	103	101	106	.....
1925	107	107	108	107	111	109	113	114	115	117	120	120	.....
1926	117	119	120	120	117	118	119	122	124	123	122	123	.....
1927	124	124	126	126	127	129	130	128	126	127	125	125	.....
1928	120	123	121	118	117	120	124	125	127	128	132	132	.....
1929	132	129	131	131	132	136	140	147	144	139	133	124	.....
1930	121	111	105	99	100	95	90	90	88	87	82	79	.....
1931	81	82	84	83	84	79	80	77	74	72	72	71	.....
1932	67	61	57	54	48	46	43	49	52	59	53	52	.....
1933	46	49	41	44	56	65	77	73	75	72	65	58	.....
1934	54	62	60	58	60	62	62	62	63	63	64	67	.....
1935	71	75	77	78	77	79	83	86	90	92	91	89	.....
1936	90	89	89	91	97	103	108	112	115	119	125	125	.....
1937	127	125	124	127	127	127	125	121	116	109	97	89	.....
1938	80	82	82	78	79	82	84	93	97	96	94	99	.....
1939	99	100	99	99	102	103	106	107	109	114	121	118	.....

PRODUCTION OF STONE, CLAY, AND GLASS PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	20	24	30	43	56	60	62	67	70	68	63	40	50
1920	49	52	57	63	68	68	64	66	63	68	62	50	61
1921	27	29	39	57	66	71	71	74	72	74	65	50	58
1922	34	36	54	71	84	89	86	82	88	96	88	73	73
1923	68	74	80	91	97	95	92	95	92	91	90	76	87
1924	71	76	85	93	97	96	95	101	98	100	95	79	91
1925	73	79	91	105	108	109	110	117	113	111	105	86	101
1926	78	83	90	101	115	118	118	121	119	119	109	87	105
1927	79	87	102	111	116	117	116	122	118	112	105	90	106
1928	80	83	92	109	123	128	121	129	127	121	116	97	110
1929	88	89	94	112	121	125	122	129	126	120	108	83	110
1930	72	75	88	102	119	120	113	113	110	100	84	62	96
1931	55	59	70	89	101	100	93	89	82	75	63	49	77
1932	45	42	45	52	56	61	55	54	57	58	51	39	51
1933	36	37	39	43	55	68	78	76	63	57	54	48	54
1934	47	51	56	67	74	76	74	71	72	66	63	57	64
1935	51	54	61	73	84	89	88	85	85	88	85	75	77
1936	61	61	73	97	117	118	116	128	127	126	117	96	103
1937	81	94	105	126	136	134	129	134	127	120	103	78	114
1938	59	57	69	85	100	101	102	106	109	117	110	94	92
1939	89	92	101	106	113	120	116	122	124	136	128	121	114
<i>Without seasonal adjustment</i>													
1919	31	34	36	41	49	51	54	58	62	60	61	47	...
1920	76	75	68	61	59	58	56	57	55	59	59	59	...
1921	43	42	47	55	57	61	62	65	62	65	62	59	...
1922	52	52	63	69	73	76	75	71	77	84	84	86	...
1923	87	91	87	88	90	88	85	84	84	83	87	90	...
1924	91	93	92	90	90	89	88	88	90	92	93	93	...
1925	95	97	99	101	99	100	101	103	102	103	103	103	...
1926	99	101	99	99	105	107	107	106	108	109	108	104	...
1927	105	107	113	111	106	103	105	105	105	103	104	108	...
1928	107	106	104	108	111	112	110	111	112	110	115	118	...
1929	118	114	109	111	108	109	110	111	111	109	107	104	...
1930	101	104	107	101	103	100	98	96	95	90	84	79	...
1931	78	82	85	88	86	83	80	77	72	68	63	62	...
1932	63	58	54	52	48	51	48	46	50	53	52	48	...
1933	48	48	45	42	48	59	69	67	58	53	54	55	...
1934	64	67	66	67	65	65	62	65	61	61	62	66	...
1935	67	69	70	72	74	77	78	76	77	81	83	86	...
1936	81	80	85	96	103	102	104	113	114	113	114	111	...
1937	116	128	123	125	121	118	118	118	114	106	99	89	...
1938	84	79	81	85	89	88	92	94	97	103	104	104	...
1939	108	109	110	108	108	113	114	115	116	122	121	121	...

CEMENT PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	34	43	51	71	84	88	91	96	103	100	89	54	75
1920	69	72	78	89	98	101	94	105	108	114	108	83	93
1921	45	54	75	99	103	106	106	113	115	116	102	73	92
1922	47	52	74	106	124	129	128	129	131	136	130	96	107
1923	88	101	109	130	143	141	140	143	150	148	144	111	129
1924	97	102	115	134	152	155	155	167	166	164	150	115	140
1925	98	101	122	158	171	176	173	182	182	177	156	118	151
1926	87	95	115	142	183	193	189	188	189	184	162	119	154
1927	91	90	127	161	185	197	192	203	200	190	165	133	161
1928	108	104	113	154	191	200	193	207	204	194	172	135	165
1929	109	104	110	157	179	192	191	206	197	185	161	124	160
1930	94	100	124	155	191	197	189	197	184	159	127	94	151
1931	73	72	91	128	155	161	154	150	138	119	93	66	117
1932	56	47	54	63	76	91	85	87	94	88	74	47	72
1933	33	34	41	48	69	89	95	91	64	56	53	39	59
1934	42	51	58	75	95	101	90	87	88	74	66	49	73
1935	35	37	48	70	91	100	89	80	82	83	81	64	72
1936	40	41	59	98	123	130	127	139	141	138	125	99	105
1937	73	71	93	119	129	128	128	132	128	126	106	78	109
1938	50	48	65	91	115	120	121	122	121	128	116	89	99
1939	59	67	90	111	124	137	140	137	136	139	126	105	114
<i>Adjusted for seasonal variation</i>													
1919	58	64	63	68	72	74	81	81	86	86	84	68	...
1920	116	107	98	84	85	85	84	88	91	98	101	104	...
1921	77	79	94	94	90	91	94	95	96	98	94	91	...
1922	75	76	92	104	109	111	113	108	110	115	120	120	...
1923	134	146	133	129	125	122	122	122	128	127	133	140	...
1924	147	147	140	133	134	133	136	139	141	141	143	146	...
1925	148	149	151	156	150	150	150	151	152	153	152	150	...
1926	136	146	145	145	157	161	161	154	157	158	159	151	...
1927	145	143	164	165	159	161	162	163	164	164	162	168	...
1928	171	165	153	159	165	164	162	165	166	167	169	171	...
1929	173	166	153	162	154	156	160	161	160	159	159	159	...
1930	154	164	172	159	159	156	155	154	149	139	128	125	...
1931	122	123	127	132	127	126	124	118	111	104	94	89	...
1932	94	79	74	65	63	70	68	69	76	77	75	64	...
1933	56	58	57	49	57	68	77	73	52	49	53	53	...
1934	73	86	81	76	78	76	73	70	72	65	65	65	...
1935	63	64	65	71	75	76	73	66	68	72	79	82	...
1936	73	72	78	98	101	102	105	114	118	117	122	124	...
1937	133	125	121	119	108	103	107	108	107	105	101	96	...
1938	95	84	83	91	97	99	101	101	101	107	108	107	...
1939	111	118	114	112	107	111	117	115	114	116	117	118	...

BRICK PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	193	217	237	283	291	279	272	271	227	220	227	191	242
1924	183	219	253	279	260	255	259	275	250	263	249	200	245
1925	191	224	271	290	269	274	302	334	292	294	278	229	271
1926	216	242	257	272	263	270	293	325	285	286	277	241	269
1927	228	281	306	294	256	261	259	278	250	245	233	194	257
1928	161	181	210	256	261	283	259	260	259	263	270	226	241
1929	192	188	199	239	244	245	231	220	217	206	192	137	209
1930	107	106	124	155	169	172	167	159	166	145	129	92	141
1931	71	76	87	118	122	115	101	85	83	81	73	56	89
1932	39	36	37	46	42	42	38	37	41	41	35	21	38
1933	11	7	10	21	34	45	57	58	53	47	40	32	35
1934	24	15	19	36	38	44	52	46	45	49	53	32	38
1935	21	21	28	42	64	68	86	80	86	97	76	59	61
1936	37	31	51	81	128	137	133	136	126	134	132	105	103
1937	75	69	96	134	153	150	139	126	130	117	98	69	113
1938	43	42	57	83	107	108	107	107	127	141	119	103	95
1939													
<i>Adjusted for seasonal variation</i>													
1923	241	241	237	265	285	274	252	234	220	210	223	225	
1924	228	243	253	261	255	250	240	237	243	250	245	236	
1925	239	249	271	271	263	268	279	288	284	280	272	269	
1926	270	269	257	254	258	264	272	280	277	272	272	284	
1927	304	312	306	280	256	244	240	240	233	233	229	229	
1928	215	218	221	243	249	250	240	237	238	246	257	266	
1929	259	247	234	228	222	215	207	200	193	187	179	161	
1930	158	152	155	147	147	145	148	144	143	128	121	108	
1931	109	113	116	113	101	96	84	77	72	73	69	66	
1932	64	64	53	44	35	35	31	32	34	35	32	24	
1933	19	12	15	21	29	38	46	48	43	40	38	37	
1934	43	30	31	38	32	36	40	37	36	40	48	39	
1935	39	42	46	43	53	58	66	65	69	79	69	71	
1936	65	61	76	83	107	109	105	111	104	109	122	124	
1937	129	134	142	138	127	120	111	108	104	96	90	82	
1938	73	81	84	86	89	88	86	92	103	116	109	123	
1939													

NOTE.— Series dropped from production index beginning January 1939.

GLASS CONTAINER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925									60	63	65	61	
1926	60	59	57	61	66	59	60	61	62	69	66	61	62
1927	60	63	64	66	68	68	64	62	63	61	64	67	64
1928	66	64	74	75	80	78	74	78	76	69	67	62	72
1929	69	74	78	76	81	81	73	79	74	75	72	63	75
1930	69	69	78	75	81	81	73	74	70	73	63	51	71
1931	52	59	67	74	82	80	73	72	65	66	60	49	67
1932	52	53	60	67	70	65	59	54	52	61	55	52	59
1933	59	63	60	60	62	74	89	88	82	82	81	76	73
1934	71	75	75	84	86	84	86	81	82	80	78	80	80
1935	74	75	77	82	89	89	94	96	88	91	89	83	86
1936	78	82	86	92	102	101	99	114	107	105	108	103	98
1937	104	108	104	116	129	128	127	134	120	112	99	82	114
1938	79	82	89	93	102	91	93	99	97	98	98	89	93
1939	91	93	101	107	114	118	121	118	113	124	114	107	110
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925									60	63	66	66	
1926	64	62	57	59	62	57	60	58	62	68	68	65	
1927	64	66	64	64	64	65	64	59	63	60	65	72	
1928	70	68	71	73	74	73	74	74	76	69	70	70	
1929	74	78	76	74	74	75	72	75	74	73	75	76	
1930	75	74	75	72	74	74	71	71	70	71	66	62	
1931	57	64	66	72	75	73	70	69	65	64	62	58	
1932	58	57	60	66	64	59	55	52	52	59	57	60	
1933	66	68	62	59	58	70	83	83	82	80	83	82	
1934	79	82	79	84	81	80	80	76	82	77	77	86	
1935	83	82	82	82	83	85	88	89	87	88	88	89	
1936	86	89	92	92	95	96	96	104	105	102	107	111	
1937	115	117	110	116	121	122	122	123	118	109	98	88	
1938	88	89	93	93	95	87	89	92	95	95	97	96	
1939	101	100	103	107	109	113	117	111	110	121	112	115	

PLATE GLASS PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	48	48	52	53	57	54	51	54	56	53	56	54	53
1924	51	54	58	59	58	53	49	47	51	55	60	55	54
1925	59	66	70	70	73	70	71	73	76	73	76	68	70
1926	79	84	82	79	84	92	79	83	87	82	74	54	80
1927	63	79	84	77	75	60	69	76	73	65	67	56	70
1928	62	78	81	77	77	80	73	82	83	75	85	77	78
1929	77	86	92	88	90	90	92	100	107	99	89	62	89
1930	68	75	73	80	88	67	59	39	58	58	54	35	63
1931	50	68	74	72	69	53	51	44	35	33	28	43	52
1932	40	49	31	37	23	36	21	12	26	29	35	31	31
1933	44	38	33	34	56	67	83	77	65	41	30	46	51
1934	52	57	69	65	57	48	55	52	53	53	50	64	56
1935	91	105	116	120	103	96	98	98	110	112	116	118	107
1936	118	103	114	138	142	116	117	133	145	142	101	52	119
1937	49	156	154	170	156	150	119	138	133	115	101	69	127
1938	40	22	28	30	31	46	44	57	71	100	104	98	55
1939	94	85	88	58	62	72	50	78	110	142	127	149	92
<i>Adjusted for seasonal variation</i>													
1923	50	49	50	52	54	54	52	54	53	52	56	60	
1924	54	55	55	58	55	53	50	47	48	54	60	62	
1925	63	67	66	69	69	70	72	73	73	72	76	75	
1926	83	80	78	77	80	92	80	83	83	80	74	65	
1927	70	76	78	76	71	60	70	73	69	64	67	70	
1928	69	74	75	76	73	80	74	78	79	74	85	97	
1929	86	82	86	87	86	90	94	95	102	97	89	78	
1930	75	71	68	69	84	65	60	43	57	57	54	43	
1931	55	64	69	61	66	52	52	49	37	33	28	47	
1932	44	47	29	32	22	35	22	14	27	31	35	33	
1933	46	36	31	30	53	68	87	81	69	43	30	49	
1934	54	54	64	57	54	52	58	55	53	56	50	67	
1935	93	105	108	107	98	104	103	104	110	112	116	124	
1936	119	108	109	126	135	124	130	140	145	135	101	51	
1937	48	165	147	159	156	153	148	146	133	104	101	64	
1938	38	23	27	29	31	47	67	68	71	87	91	85	
1939	90	90	84	58	62	73	76	95	110	124	112	124	

PRODUCTION OF NONDURABLE MANUFACTURES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i> ¹													
1923	71	74	75	75	74	73	69	70	73	72	71	67	72
1924	69	70	70	69	67	65	63	66	72	74	74	72	69
1925	74	76	76	76	74	73	74	76	79	80	79	77	76
1926	78	79	79	78	76	77	75	79	85	85	83	79	79
1927	81	83	84	83	83	84	82	84	88	86	84	79	83
1928	81	84	84	82	83	83	82	86	91	91	90	86	85
1929	89	91	92	93	93	93	91	94	99	98	93	85	93
1930	87	88	87	89	86	84	81	81	87	84	80	75	84
1931	76	80	81	82	82	81	80	81	84	79	75	70	79
1932	72	73	71	67	65	64	62	67	76	77	73	68	70
1933	69	70	66	72	81	90	91	87	88	83	78	74	79
1934	77	81	83	84	83	80	78	82	81	84	82	83	81
1935	85	88	88	86	86	87	88	91	97	97	95	93	90
1936	92	91	93	95	96	97	99	104	110	110	109	109	100
1937	108	111	112	113	113	111	109	109	111	103	93	85	106
1938	85	87	89	86	87	89	94	101	107	105	104	101	95
1939	101	103	104	102	103	105	106	112	120	121	119	115	109
<i>Adjusted for seasonal variation</i>													
1919	56	53	53	57	61	63	64	64	66	67	68	67	62
1920	69	68	67	66	66	63	60	58	56	52	47	44	60
1921	47	49	52	54	56	58	59	60	60	62	61	61	57
1922	62	62	63	61	64	67	67	69	69	70	73	74	67
1923	71	73	74	75	75	75	72	71	71	69	69	68	
1924	70	70	70	69	68	66	65	67	69	71	73	74	
1925	75	76	76	76	76	75	77	77	76	77	78	79	
1926	79	79	78	78	77	78	78	80	82	82	81	82	
1927	82	82	83	83	84	86	86	85	84	83	83	82	
1928	82	83	83	82	84	84	84	86	86	87	89	90	
1929	90	90	91	92	94	95	94	94	94	94	91	89	
1930	89	88	87	88	86	85	83	81	81	80	80	79	
1931	79	80	81	82	83	82	82	81	79	75	74	73	
1932	73	73	72	67	65	64	63	67	72	74	73	71	
1933	71	70	66	72	82	91	94	88	84	80	78	78	
1934	80	81	83	84	83	80	80	81	76	81	82	86	
1935	88	89	88	87	87	88	89	90	92	94	95	96	
1936	95	92	94	96	97	99	100	103	104	105	108	111	
1937	112	112	113	114	114	113	110	107	104	99	92	87	
1938	88	90	90	88	88	90	95	99	100	100	103	104	
1939	105	105	105	104	105	106	108	108	112	117	118	118	

¹ Indexes without seasonal adjustment have not been computed for the years 1919-1922.

PRODUCTION OF TEXTILES AND PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	61	56	55	66	74	77	80	78	83	83	86	78	73
1920	84	86	80	82	78	68	62	62	60	53	45	38	67
1921	53	58	62	68	71	72	71	71	78	77	79	73	69
1922	80	78	75	70	75	75	72	78	80	84	91	87	79
1923	87	92	93	92	90	84	75	74	80	78	81	73	83
1924	79	80	76	73	67	59	57	60	71	81	84	83	72
1925	89	91	88	89	82	76	75	75	80	86	88	87	84
1926	89	90	87	83	78	75	71	75	87	91	92	91	84
1927	92	94	96	92	93	94	87	88	93	95	96	86	92
1928	90	92	88	85	86	81	74	79	85	93	96	91	87
1929	98	99	98	98	99	93	87	89	94	99	94	80	94
1930	85	84	80	80	75	69	63	60	68	74	76	70	74
1931	74	83	84	85	82	80	80	80	83	76	74	68	79
1932	74	78	73	57	51	49	53	69	86	92	87	79	71
1933	80	82	70	74	94	112	112	100	93	85	80	69	88
1934	80	87	87	84	78	66	66	67	55	76	78	85	76
1935	97	100	92	85	84	84	85	89	96	102	104	101	93
1936	102	102	96	97	94	94	96	104	109	111	116	122	104
1937	124	128	126	121	120	117	104	102	97	87	75	65	106
1938	68	74	73	67	69	75	84	98	102	102	107	107	85
1939	110	113	107	99	102	104	106	109	116	122	131	126	112
<i>Adjusted for seasonal variation</i>													
1919	60	56	56	66	72	77	80	78	82	84	86	83	.....
1920	82	84	81	81	76	67	63	62	60	54	46	40	.....
1921	51	56	62	66	69	74	73	73	78	77	79	77	.....
1922	77	74	74	69	74	77	76	80	81	84	89	89	.....
1923	83	86	89	90	91	90	85	82	80	75	76	72	.....
1924	75	75	73	71	68	64	64	66	71	78	80	82	.....
1925	85	85	84	87	84	82	84	83	80	82	83	86	.....
1926	84	84	83	81	79	80	80	83	87	87	87	90	.....
1927	87	87	91	90	94	99	99	97	93	91	91	87	.....
1928	86	86	84	83	87	86	83	87	86	89	91	92	.....
1929	94	94	94	96	100	98	97	97	95	95	88	82	.....
1930	82	79	77	79	76	73	69	66	68	70	72	71	.....
1931	72	77	80	84	83	85	86	86	82	73	71	70	.....
1932	72	72	70	56	52	53	57	73	85	89	84	81	.....
1933	78	76	67	73	96	119	121	106	92	82	78	71	.....
1934	78	80	84	84	81	70	71	71	54	74	76	86	.....
1935	94	92	89	87	87	89	90	92	96	99	101	101	.....
1936	100	95	94	99	97	99	103	106	107	108	113	122	.....
1937	121	120	123	124	125	123	111	105	96	85	72	65	.....
1938	66	69	72	68	72	79	90	99	99	99	104	106	.....
1939	107	107	105	102	105	109	112	111	113	119	127	125	.....

TEXTILE FABRIC PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	91	96	96	96	93	86	77	77	83	81	83	75	86
1924	82	84	79	76	68	61	59	62	75	85	88	86	75
1925	93	95	93	94	87	80	79	80	85	90	93	91	88
1926	94	96	93	89	82	79	75	80	92	96	97	95	89
1927	97	100	102	99	100	100	93	93	99	101	102	92	98
1928	96	99	95	92	92	87	79	85	91	100	103	96	93
1929	105	106	106	105	106	100	93	96	102	107	100	86	101
1930	92	91	87	87	79	73	67	64	73	80	83	76	79
1931	80	89	89	91	87	83	84	83	87	81	80	74	84
1932	80	83	78	61	55	53	56	72	91	96	91	81	75
1933	82	83	73	77	98	116	114	103	96	87	81	69	90
1934	81	89	90	87	81	68	68	69	57	80	81	86	78
1935	98	100	93	88	88	86	86	90	97	104	106	101	95
1936	102	102	96	97	94	94	97	105	111	113	118	124	105
1937	125	130	127	122	120	116	102	102	98	88	76	66	106
1938	69	74	74	68	70	75	84	96	100	101	108	107	86
1939	109	111	107	99	100	100	101	106	114	121	128	120	110
<i>Adjusted for seasonal variation</i>													
1923	86	89	92	93	94	93	88	85	83	78	79	75	.....
1924	79	78	76	74	70	66	67	69	75	81	83	86	.....
1925	88	89	89	92	88	87	89	88	85	87	88	91	.....
1926	89	89	88	86	83	85	85	88	93	93	92	95	.....
1927	92	93	97	96	101	106	106	102	99	97	97	93	.....
1928	92	93	90	89	93	92	90	93	92	96	97	99	.....
1929	100	100	100	102	107	106	105	105	103	103	95	88	.....
1930	88	85	83	85	81	78	74	70	74	76	78	77	.....
1931	78	83	85	90	89	89	91	90	87	78	76	75	.....
1932	77	77	74	60	56	57	61	77	90	93	87	83	.....
1933	80	77	70	77	100	123	124	109	95	85	79	71	.....
1934	79	82	86	86	83	72	73	73	57	77	79	87	.....
1935	95	93	90	89	90	91	92	93	97	101	102	100	.....
1936	99	96	94	99	97	99	105	108	109	110	115	124	.....
1937	122	122	124	124	124	122	110	106	97	85	73	66	.....
1938	67	70	72	69	73	79	90	99	98	98	104	106	.....
1939	106	105	104	100	102	105	108	109	113	118	124	120	.....

COTTON CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	96	84	78	85	86	87	90	89	88	95	94	90	89
1920	104	100	97	101	99	98	94	85	82	73	60	52	87
1921	67	77	74	75	79	81	77	79	87	90	95	92	81
1922	95	92	87	85	85	89	86	89	89	95	104	99	91
1923	105	110	108	107	107	97	85	83	93	93	96	87	97
1924	100	95	87	85	73	64	61	64	79	91	95	94	83
1925	104	107	103	106	97	87	83	81	87	95	102	101	96
1926	107	110	107	103	95	91	83	88	102	103	105	104	100
1927	110	115	117	113	113	116	107	107	113	111	113	97	111
1928	105	107	100	98	99	92	81	89	94	105	110	100	98
1929	115	116	113	113	115	107	96	96	102	109	99	83	105
1930	99	96	91	94	83	74	67	63	71	76	80	71	80
1931	79	84	86	91	84	80	78	76	83	80	80	73	81
1932	80	84	83	67	60	57	52	68	89	91	90	79	75
1933	84	86	84	90	107	123	113	98	93	89	85	67	93
1934	87	93	95	95	89	66	66	70	58	88	86	80	81
1935	94	94	88	83	80	74	68	71	84	92	96	91	84
1936	101	99	96	102	97	97	101	105	112	115	117	121	106
1937	127	130	130	127	125	119	106	105	107	97	86	72	111
1938	79	83	85	77	76	77	86	93	95	101	106	103	88
1939	107	110	108	106	103	101	100	105	117	121	128	125	110
<i>Adjusted for seasonal variation</i>													
1919	94	82	78	84	84	85	90	91	89	98	95	93	.....
1920	102	98	97	100	97	96	94	87	83	75	60	54	.....
1921	65	74	73	73	78	80	78	82	89	92	95	95	.....
1922	90	87	86	83	85	90	92	96	91	95	103	99	.....
1923	97	100	101	102	107	105	99	96	95	91	91	87	.....
1924	92	86	82	81	73	69	71	74	80	89	90	94	.....
1925	97	98	97	101	97	93	97	93	89	93	97	101	.....
1926	99	100	101	98	95	98	96	101	105	101	100	104	.....
1927	101	104	110	107	113	122	124	120	115	109	107	101	.....
1928	98	98	95	93	99	97	93	99	96	103	105	105	.....
1929	107	107	107	107	115	112	109	107	104	106	95	87	.....
1930	93	89	86	90	83	78	75	70	72	74	76	75	.....
1931	75	78	81	86	84	84	86	85	83	79	77	77	.....
1932	77	78	78	64	60	60	58	75	89	89	87	83	.....
1933	81	80	79	85	107	129	125	108	93	87	82	70	.....
1934	83	86	90	91	89	70	73	77	58	86	83	83	.....
1935	90	87	83	80	80	77	76	78	84	90	93	93	.....
1936	97	93	91	99	97	102	112	114	112	113	114	124	.....
1937	122	121	122	124	125	125	118	114	107	95	84	74	.....
1938	76	78	81	74	76	81	96	101	95	99	103	105	.....
1939	103	103	102	103	103	106	111	114	117	119	124	127	.....

RAYON DELIVERIES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	10	11	12	12	11	10	10	8	9	10	11	11	10
1924	11	12	11	11	11	11	11	11	13	15	17	19	13
1925	19	21	20	20	18	17	18	18	18	19	20	19	19
1926	19	20	20	19	17	14	14	16	20	23	23	23	19
1927	25	28	33	36	36	33	30	29	30	32	34	33	31
1928	31	31	31	32	30	29	26	27	31	36	39	37	32
1929	37	37	40	41	41	39	38	39	44	50	51	45	42
1930	40	40	43	41	38	36	34	32	37	41	41	35	38
1931	36	45	52	59	59	57	52	51	53	50	45	40	50
1932	40	40	41	36	31	26	28	41	60	72	72	67	46
1933	65	61	51	53	64	80	85	81	80	74	70	63	69
1934	61	65	65	60	53	53	56	57	57	61	67	78	61
1935	85	86	72	57	56	66	78	89	100	101	95	90	81
1936	90	92	87	86	81	86	94	109	114	112	105	105	97
1937	108	110	109	109	112	112	111	107	100	84	62	45	97
1938	44	56	68	73	72	72	95	119	141	130	114	105	91
1939	108	117	116	114	110	119	131	137	143	142	149	149	128
<i>Adjusted for seasonal variation</i>													
1923	10	10	11	11	11	11	11	9	9	9	10	11	.....
1924	11	11	10	10	11	12	12	13	14	15	16	18	.....
1925	19	20	18	18	18	19	20	20	19	19	19	19	.....
1926	19	19	19	18	17	15	16	18	21	22	22	23	.....
1927	24	27	31	33	34	35	34	33	32	31	31	32	.....
1928	31	31	30	30	29	30	30	31	32	34	35	36	.....
1929	37	37	38	39	40	41	42	44	45	47	46	44	.....
1930	42	41	40	39	38	38	37	36	36	38	37	36	.....
1931	38	44	49	56	59	62	58	56	51	46	43	41	.....
1932	41	39	38	35	33	29	32	43	56	66	68	68	.....
1933	64	57	48	54	72	93	97	86	74	67	66	63	.....
1934	61	60	63	62	61	60	61	58	53	55	65	78	.....
1935	84	83	71	61	65	74	83	85	88	90	90	91	.....
1936	91	92	90	93	92	96	96	101	99	100	101	107	.....
1937	111	112	115	117	125	123	115	100	87	74	58	46	.....
1938	45	57	72	79	81	79	95	108	123	116	108	106	.....
1939	111	119	122	123	123	130	133	128	124	128	143	151	.....

NYLON AND SILK CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	97	103	104	109	91	86	77	84	85	82	76	72	89
1924	78	85	87	81	75	72	76	78	92	97	103	99	85
1925	104	111	122	123	117	112	113	118	121	126	126	126	118
1926	127	132	127	118	104	101	105	114	122	132	136	129	121
1927	129	129	136	137	134	128	122	120	129	135	139	132	131
1928	136	145	151	142	131	128	125	128	134	140	141	136	136
1929	143	148	153	150	144	141	139	147	155	160	155	144	148
1930	145	149	154	141	126	106	103	104	129	149	169	166	137
1931	162	163	162	149	133	121	121	121	134	118	155	148	143
1932	151	148	145	121	105	96	101	122	145	160	150	131	131
1933	122	116	111	110	118	133	134	128	110	93	88	83	112
1934	93	104	119	118	109	99	94	91	93	107	112	119	105
1935	117	126	127	122	111	102	99	103	116	124	125	113	115
1936	107	101	100	97	94	90	89	99	113	122	124	118	104
1937	122	122	120	113	105	102	95	90	92	97	99	83	103
1938	77	76	87	91	87	86	86	92	100	103	110	107	92
1939	110	106	105	96	82	74	70	75	88	99	101	84	91
<i>Adjusted for seasonal variation</i>													
1923	97	97	95	103	95	94	84	89	85	80	74	72	
1924	77	79	79	76	79	79	84	82	92	94	100	100	
1925	103	105	113	117	123	122	124	124	121	123	122	126	
1926	125	125	117	113	109	113	115	119	121	129	131	130	
1927	126	121	125	132	141	139	134	127	129	131	133	134	
1928	134	136	138	135	137	139	139	136	134	136	135	137	
1929	140	139	140	144	150	155	157	160	157	154	147	143	
1930	141	140	140	138	134	123	120	116	130	138	153	158	
1931	156	153	147	146	143	142	142	137	135	135	139	110	
1932	145	142	134	120	111	110	116	134	145	148	134	124	
1933	119	113	105	111	126	147	151	140	113	87	80	80	
1934	91	100	112	116	116	110	106	98	94	99	102	115	
1935	115	122	120	120	117	114	113	113	115	115	112	108	
1936	104	100	97	97	99	99	100	106	111	113	111	113	
1937	117	119	116	113	112	112	106	98	91	90	87	78	
1938	74	75	84	92	93	95	96	100	99	95	98	103	
1939	108	105	101	96	87	81	79	82	86	91	89	78	

WOOL TEXTILE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	60	53	63	79	88	96	101	96	103	108	108	105	88
1920	113	111	107	109	100	79	69	68	70	70	58	48	83
1921	53	66	74	87	95	93	88	93	102	105	105	98	88
1922	100	109	106	90	100	100	96	103	111	114	122	119	106
1923	109	118	122	118	118	114	104	104	109	105	109	96	111
1924	98	107	102	96	90	79	73	79	93	108	108	105	95
1925	108	109	102	100	92	86	86	91	97	102	99	96	97
1926	94	94	89	86	84	81	79	82	99	106	103	102	92
1927	97	97	95	88	91	91	87	90	95	100	101	91	94
1928	92	97	88	84	90	87	80	87	94	102	103	98	92
1929	102	104	99	99	102	96	91	96	99	103	95	78	97
1930	78	78	70	69	69	70	65	61	67	71	66	58	68
1931	63	81	76	78	81	83	90	90	85	66	61	55	76
1932	63	69	55	36	34	39	53	68	81	86	74	67	60
1933	68	72	47	53	88	113	121	107	99	88	78	70	84
1934	76	84	78	72	69	64	63	63	40	61	66	85	68
1935	100	104	95	95	102	108	112	114	108	115	116	115	107
1936	106	110	99	94	95	96	96	106	105	108	123	140	107
1937	131	142	134	123	123	120	94	101	86	70	56	59	103
1938	59	67	53	42	53	67	75	93	89	90	106	113	76
1939	111	113	100	82	97	103	104	109	110	122	130	118	108
<i>Adjusted for seasonal variation</i>													
1919	62	56	64	78	83	92	100	98	101	105	108	112	
1920	116	112	108	106	94	77	70	69	70	68	58	51	
1921	55	66	74	85	89	93	92	96	102	103	105	103	
1922	102	105	104	90	99	103	102	106	111	111	117	120	
1923	107	112	121	121	122	123	117	110	106	97	102	95	
1924	96	102	102	98	93	85	82	84	90	99	100	103	
1925	106	104	101	102	95	93	96	97	94	94	92	94	
1926	92	89	89	89	86	87	88	87	96	97	96	100	
1927	95	92	95	92	94	97	97	95	93	92	93	90	
1928	90	92	87	87	91	91	88	92	92	94	96	98	
1929	100	99	99	103	103	100	100	101	97	95	89	79	
1930	76	73	70	73	70	72	67	63	66	66	64	60	
1931	62	74	76	82	82	85	90	92	85	63	61	57	
1932	62	63	55	38	34	39	53	68	81	84	74	69	
1933	66	66	47	57	89	115	122	107	99	86	79	72	
1934	75	77	79	76	70	65	64	62	40	61	67	85	
1935	99	95	95	101	104	109	113	111	111	116	118	112	
1936	105	100	99	101	97	97	98	103	108	110	124	138	
1937	129	129	134	132	126	121	97	98	88	72	57	57	
1938	58	61	53	46	54	68	77	90	92	92	107	110	
1939	109	103	99	88	99	104	107	106	113	125	132	115	

CARPET WOOL CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	118	125	118	115	123	110	96	114	124	121	126	103	116
1924	106	120	115	107	80	66	71	71	88	111	110	110	96
1925	116	124	124	122	104	85	88	92	98	93	96	84	102
1926	99	104	96	83	82	76	66	79	101	102	104	110	92
1927	110	109	111	98	99	93	87	84	93	103	111	98	99
1928	106	109	106	92	99	98	84	110	106	112	122	117	105
1929	124	134	115	116	128	111	112	118	125	140	130	85	120
1930	98	88	82	87	56	50	46	45	57	69	65	39	65
1931	59	91	81	101	88	79	85	81	71	73	60	46	76
1932	52	52	52	36	31	33	29	25	50	65	55	44	43
1933	35	37	30	46	72	114	109	106	114	102	74	61	75
1934	72	79	76	71	68	78	65	66	42	60	51	57	65
1935	81	82	90	111	114	114	128	126	105	108	98	86	103
1936	85	99	100	95	93	96	97	115	130	130	140	160	111
1937	145	176	169	139	136	135	89	116	103	55	39	38	111
1938	39	54	58	35	40	46	55	80	89	94	108	105	68
1939	106	120	131	87	82	84	89	128	124	122	129	107	108
<i>Adjusted for seasonal variation</i>													
1923	112	114	112	115	125	125	111	122	122	117	118	103	.....
1924	100	109	108	107	81	75	82	76	86	108	103	110	.....
1925	109	113	117	122	105	97	103	99	96	90	90	84	.....
1926	94	94	91	85	83	84	77	85	99	99	98	110	.....
1927	103	100	105	102	100	101	101	91	93	98	104	98	.....
1928	100	100	100	96	100	105	98	118	108	106	114	117	.....
1929	117	122	110	121	129	118	128	127	128	127	122	89	.....
1930	92	80	79	88	58	53	50	48	58	62	62	42	.....
1931	56	84	78	103	92	84	88	87	73	66	58	50	.....
1932	50	48	50	37	32	34	30	26	51	58	54	47	.....
1933	34	34	29	47	75	116	114	111	117	91	74	66	.....
1934	72	73	73	73	71	80	67	66	43	55	52	61	.....
1935	83	75	87	113	119	116	130	120	107	103	100	93	.....
1936	90	91	93	96	97	98	99	108	129	129	143	172	.....
1937	152	162	154	145	142	138	90	110	101	55	40	41	.....
1938	41	50	51	38	42	47	57	76	88	95	110	113	.....
1939	112	110	117	92	85	85	90	121	121	124	132	115	.....

APPAREL WOOL CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	118	133	134	126	125	113	102	92	100	95	100	95	111
1924	100	109	96	85	77	62	61	80	92	106	104	95	89
1925	100	101	86	81	71	73	77	89	96	104	100	97	90
1926	88	97	88	86	80	77	85	82	104	109	102	91	91
1927	91	100	101	88	91	90	87	94	97	99	93	76	92
1928	81	97	81	73	80	73	69	75	90	98	95	84	83
1929	96	98	94	90	91	84	83	95	94	101	83	72	90
1930	77	80	69	68	71	72	70	67	77	77	67	62	71
1931	67	76	76	88	90	93	107	103	100	73	75	63	85
1932	67	72	54	36	31	40	63	86	102	93	84	78	67
1933	75	75	46	59	100	111	120	102	101	99	93	74	87
1934	71	76	70	58	53	47	44	45	31	60	80	87	60
1935	107	94	88	104	120	113	118	126	115	141	132	115	113
1936	114	121	99	81	85	98	97	113	111	103	123	143	107
1937	118	133	132	117	115	106	86	101	91	66	57	53	98
1938	46	56	47	46	59	74	86	105	94	91	112	112	78
1939	96	105	96	71	97	108	104	112	120	126	126	107	104
<i>Adjusted for seasonal variation</i>													
1923	117	122	134	134	136	132	117	95	94	82	90	94	.....
1924	99	100	96	90	83	72	70	83	86	91	94	94	.....
1925	99	93	86	86	78	85	88	93	89	89	90	96	.....
1926	87	89	88	91	87	89	96	86	97	94	92	93	.....
1927	90	92	101	94	98	102	97	98	91	85	84	80	.....
1928	80	89	81	77	84	80	78	78	84	84	88	89	.....
1929	95	90	94	96	94	92	92	99	89	87	79	76	.....
1930	76	74	69	73	73	75	74	69	74	70	65	66	.....
1931	67	70	76	94	93	97	109	103	96	70	73	67	.....
1932	67	66	54	38	32	41	64	86	99	92	83	79	.....
1933	75	69	46	63	101	116	122	102	99	98	92	74	.....
1934	71	70	69	62	53	49	45	44	31	59	80	87	.....
1935	109	87	87	111	120	118	123	123	115	140	130	113	.....
1936	116	112	98	86	85	98	102	108	111	108	122	139	.....
1937	121	123	131	124	115	106	90	97	91	69	56	51	.....
1938	47	52	47	49	59	74	91	101	94	95	111	109	.....
1939	98	97	95	76	97	108	110	108	120	131	125	104	.....

WOOLEN YARN PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	100	108	112	116	111	106	101	105	106	100	104	93	105
1924.....	96	106	106	100	98	91	82	86	101	108	107	105	99
1925.....	106	108	106	104	100	96	93	93	98	100	95	92	99
1926.....	87	86	87	87	86	85	82	80	97	106	98	93	90
1927.....	86	90	93	91	97	97	93	94	99	100	98	92	94
1928.....	93	97	91	90	97	94	91	91	100	109	103	97	96
1929.....	101	102	102	102	102	101	94	96	96	99	86	76	96
1930.....	74	75	70	72	73	75	64	59	67	67	65	55	68
1931.....	58	83	72	69	74	74	77	80	78	63	56	48	69
1932.....	63	70	53	35	36	35	47	71	83	88	74	64	60
1933.....	68	71	49	61	91	114	124	111	100	81	72	67	84
1934.....	78	93	88	87	81	78	83	84	53	76	77	92	81
1935.....	104	110	94	88	98	110	117	121	118	123	124	120	111
1936.....	114	113	101	99	105	105	110	119	112	111	122	140	113
1937.....	130	138	127	120	121	120	100	107	92	78	56	57	104
1938.....	61	74	54	43	52	66	79	98	91	89	98	100	75
1939.....	99	99	80	74	88	95	102	102	104	111	113	105	98
<i>Adjusted for seasonal variation</i>													
1923.....	102	106	109	113	111	110	108	111	103	94	101	95	105
1924.....	98	104	104	98	98	94	88	91	98	101	104	107	99
1925.....	108	106	104	102	100	99	100	98	95	93	92	94	99
1926.....	89	84	85	87	86	87	87	84	94	99	95	95	90
1927.....	88	88	91	93	97	98	98	99	96	93	96	94	94
1928.....	93	95	90	92	97	95	96	96	97	102	100	99	96
1929.....	102	99	102	104	102	102	99	101	93	92	83	77	96
1930.....	75	71	71	73	73	76	66	61	65	63	64	57	68
1931.....	59	76	72	72	74	75	78	82	76	60	55	51	69
1932.....	63	64	54	36	36	36	47	71	82	86	75	68	60
1933.....	68	65	50	64	91	115	124	110	100	81	74	69	84
1934.....	77	85	91	90	81	79	83	83	54	77	78	92	81
1935.....	103	101	97	93	98	110	117	118	119	126	127	120	111
1936.....	113	104	104	105	105	105	110	114	113	113	125	140	113
1937.....	128	127	131	127	121	120	100	103	93	80	57	57	104
1938.....	60	68	56	46	52	66	79	94	92	91	100	100	75
1939.....	98	90	82	78	88	95	102	98	105	113	115	105	98

WORSTED YARN PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	112	116	125	123	123	118	108	101	106	108	108	94	112
1924.....	93	104	97	86	77	63	58	70	88	108	106	102	88
1925.....	106	101	87	83	72	70	73	88	94	104	99	98	90
1926.....	99	104	92	87	80	79	79	90	106	111	109	109	95
1927.....	103	100	94	85	85	83	83	92	98	104	103	89	93
1928.....	90	98	82	75	77	75	68	82	87	96	99	92	85
1929.....	96	96	93	92	94	90	83	97	98	102	90	80	93
1930.....	76	83	69	62	71	78	77	76	82	87	71	71	75
1931.....	72	76	78	80	93	101	114	107	102	67	70	67	86
1932.....	71	69	50	38	33	47	68	80	100	102	81	77	68
1933.....	78	79	45	49	101	125	130	111	99	94	81	68	88
1934.....	71	71	61	56	56	39	44	38	31	51	68	99	57
1935.....	106	104	88	92	102	108	104	98	102	115	120	115	104
1936.....	92	99	87	86	83	83	85	98	98	109	126	140	99
1937.....	129	131	125	118	118	110	85	85	71	69	59	65	97
1938.....	60	56	41	46	62	79	80	95	91	98	124	139	81
1939.....	123	116	107	93	115	114	103	107	119	150	151	123	119
<i>Adjusted for seasonal variation</i>													
1923.....	107	107	125	134	135	138	129	104	101	95	98	90	105
1924.....	88	96	97	91	85	73	69	73	84	95	96	97	99
1925.....	101	92	87	89	79	81	87	91	90	92	89	94	99
1926.....	94	95	92	92	87	92	95	93	101	98	98	104	90
1927.....	98	92	94	90	93	95	99	94	93	92	93	87	94
1928.....	87	90	82	80	82	82	81	82	83	86	90	92	96
1929.....	93	89	94	98	96	95	96	98	96	93	84	80	96
1930.....	74	77	70	66	72	81	80	77	81	83	71	71	75
1931.....	70	71	80	86	93	102	114	108	102	67	70	67	86
1932.....	69	64	52	40	33	47	68	81	100	102	81	77	68
1933.....	76	74	47	52	101	125	130	112	99	94	81	68	88
1934.....	69	66	64	60	56	39	44	39	31	51	68	96	57
1935.....	103	98	92	98	102	108	105	99	105	115	120	108	104
1936.....	89	95	90	92	83	83	89	97	102	109	126	129	99
1937.....	125	126	130	126	118	110	90	83	74	69	59	59	97
1938.....	58	54	43	49	62	79	84	94	95	98	124	126	81
1939.....	119	111	111	99	115	114	108	105	124	150	151	112	119

WOOLEN AND WORSTED CLOTH PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	109	119	126	117	118	118	108	102	107	103	109	97	111
1924	96	102	98	93	97	84	76	79	91	105	109	107	95
1925	109	107	98	99	93	88	86	90	96	106	102	101	98
1926	97	91	87	85	84	80	80	79	95	103	104	104	91
1927	99	94	89	81	85	88	82	86	91	96	98	91	90
1928	88	89	80	81	86	83	74	78	87	95	97	96	86
1929	96	97	93	95	95	91	83	85	91	92	94	76	91
1930	72	72	63	64	70	71	66	60	61	64	64	62	66
1931	62	78	75	71	75	79	83	90	85	62	57	57	73
1932	63	76	60	35	35	39	57	76	80	83	76	72	63
1933	75	87	54	52	83	107	119	103	90	79	78	75	84
1934	81	90	83	72	72	64	64	63	35	57	60	85	69
1935	102	113	102	90	95	102	104	108	103	104	114	125	105
1936	117	114	102	98	98	96	90	95	91	97	114	131	103
1937	130	135	128	121	123	123	101	98	80	74	63	68	104
1938	71	76	57	42	53	70	75	91	86	83	99	113	76
1939	120	123	98	83	103	111	114	105	101	114	134	134	112
<i>Adjusted for seasonal variation</i>													
1923	106	116	128	122	121	124	120	111	105	94	99	92	.....
1924	94	99	100	97	100	89	84	86	89	97	99	102	.....
1925	106	104	100	103	96	92	96	98	94	97	93	96	.....
1926	94	88	88	88	87	84	89	86	93	95	95	99	.....
1927	96	92	91	85	88	92	91	93	89	88	89	86	.....
1928	86	87	82	85	88	86	82	84	85	87	88	93	.....
1929	94	94	94	99	96	94	92	89	89	86	85	75	.....
1930	71	69	64	68	71	72	66	62	61	61	62	62	.....
1931	61	70	77	76	76	80	83	90	85	61	57	58	.....
1932	62	67	61	38	35	39	57	75	80	83	76	74	.....
1933	74	76	55	57	84	108	119	101	90	81	79	78	.....
1934	78	79	83	81	73	64	64	62	36	59	61	85	.....
1935	98	99	102	100	98	103	105	106	109	108	115	119	.....
1936	111	100	102	109	102	97	92	93	95	101	115	123	.....
1937	123	119	128	134	128	125	104	96	85	77	63	64	.....
1938	67	66	57	47	55	71	77	90	91	86	100	107	.....
1939	113	107	98	92	107	112	117	103	107	118	135	127	.....

PRODUCTION OF LEATHER AND PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	97	93	92	95	95	88	85	96	100	96	99	93	94
1920	102	101	100	99	107	100	89	85	74	62	57	59	86
1921	64	69	71	75	80	85	89	88	91	91	88	89	82
1922	93	95	93	93	85	83	83	89	99	102	104	101	93
1923	101	108	111	107	102	96	91	95	101	96	92	85	99
1924	89	94	94	87	81	76	72	83	90	93	89	83	86
1925	87	95	94	91	83	77	78	91	94	95	86	83	88
1926	86	92	92	87	82	82	84	92	101	102	91	85	90
1927	89	98	93	91	87	90	94	103	108	103	89	84	94
1928	92	100	99	90	84	89	91	101	105	99	86	79	93
1929	86	94	94	90	88	94	94	105	111	108	94	82	95
1930	86	91	92	90	82	82	81	90	93	85	71	65	84
1931	67	81	85	88	87	85	86	98	94	78	66	63	82
1932	70	80	83	76	67	68	67	80	92	90	77	67	76
1933	73	84	77	81	90	98	103	101	96	91	81	77	88
1934	82	100	100	102	96	89	88	95	95	84	81	84	91
1935	90	102	103	101	94	93	96	105	107	102	98	96	99
1936	100	105	99	98	94	89	98	116	115	112	102	103	103
1937	117	123	120	115	113	102	104	107	101	90	72	65	102
1938	78	94	95	91	85	78	92	105	105	101	92	96	93
1939	104	116	111	104	94	94	104	112	112	107	100	96	105
<i>Adjusted for seasonal variation</i>													
1919	99	91	88	92	96	92	90	95	96	93	99	99	.....
1920	104	98	96	96	109	105	95	84	71	60	56	61	.....
1921	64	66	68	74	83	91	97	88	86	88	88	92	.....
1922	93	89	89	91	88	89	90	89	95	98	103	104	.....
1923	101	103	106	106	105	102	98	95	96	91	92	89	.....
1924	90	90	90	86	84	82	77	83	85	86	89	89	.....
1925	89	91	90	90	88	82	85	89	86	88	88	89	.....
1926	89	88	88	87	88	88	89	89	91	94	94	93	.....
1927	92	94	90	92	93	94	97	97	95	95	93	94	.....
1928	95	96	95	91	91	92	95	93	92	91	91	92	.....
1929	93	91	91	91	94	97	96	96	97	99	99	95	.....
1930	93	88	90	89	86	85	83	82	82	79	76	75	.....
1931	73	78	82	86	91	88	88	90	83	74	71	74	.....
1932	76	76	79	74	70	70	68	73	82	86	83	77	.....
1933	79	78	73	79	92	101	104	93	89	89	87	87	.....
1934	87	93	94	99	99	93	90	89	88	83	87	91	.....
1935	93	94	97	97	97	100	99	99	101	101	106	105	.....
1936	102	98	94	95	96	97	101	108	107	111	111	113	.....
1937	119	113	113	111	115	111	107	100	94	89	77	71	.....
1938	80	87	89	88	87	85	94	98	98	100	100	106	.....
1939	107	107	104	103	96	101	105	105	107	107	106	106	.....

LEATHER TANNING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	110	111	103	121	120	126	112	119	122	115	114	107	115
1920	110	111	109	106	120	118	103	89	96	89	82	83	102
1921	77	69	82	88	95	106	109	110	113	118	118	120	100
1922	123	125	113	110	102	103	104	111	121	126	126	126	116
1923	123	131	126	127	123	118	117	116	122	114	112	113	120
1924	112	117	108	98	91	91	89	95	101	104	101	105	101
1925	106	116	107	101	96	93	91	101	99	106	101	106	102
1926	108	112	106	105	101	99	101	103	109	115	109	109	107
1927	114	119	104	103	103	108	107	112	116	115	106	112	110
1928	114	119	111	106	97	102	101	104	113	108	96	99	106
1929	98	103	96	97	93	104	103	106	111	114	107	105	103
1930	100	104	104	99	95	97	98	98	101	97	87	86	97
1931	80	88	86	91	89	91	93	97	94	87	78	72	87
1932	77	82	79	75	67	67	72	72	78	79	78	77	75
1933	79	85	75	74	81	94	101	97	96	93	96	96	89
1934	94	106	96	100	94	94	92	90	95	91	94	99	95
1935	98	108	103	103	102	104	101	104	108	108	114	110	105
1936	106	107	99	102	98	96	98	106	102	108	111	113	104
1937	116	120	110	113	114	107	102	101	98	93	83	76	103
1938	80	91	82	78	76	79	86	89	90	94	95	104	87
1939	106	120	100	104	95	96	98	100	106	107	106	104	103
<i>Adjusted for seasonal variation</i>													
1919	116	111	103	121	120	126	112	119	122	115	114	107	115
1920	110	111	109	106	120	118	103	89	96	88	81	81	102
1921	74	66	81	92	100	113	116	112	111	115	117	116	100
1922	118	116	112	114	107	109	112	114	120	123	125	121	116
1923	120	121	125	129	130	125	123	116	118	109	113	114	120
1924	110	109	107	100	97	96	92	95	98	99	102	105	105
1925	103	108	106	103	101	98	95	102	97	102	102	105	105
1926	106	104	105	108	107	104	106	103	107	111	111	109	109
1927	110	111	104	105	111	111	111	112	110	110	109	111	111
1928	111	112	111	109	104	105	104	105	106	103	100	102	102
1929	102	100	97	99	99	105	102	103	104	109	111	107	107
1930	104	102	104	100	101	97	96	95	94	93	90	90	90
1931	83	86	86	92	93	92	91	94	88	85	80	75	75
1932	80	79	80	76	70	67	70	74	78	79	79	79	79
1933	82	80	75	75	84	93	100	97	96	92	96	96	96
1934	95	99	97	100	97	95	94	92	95	91	93	98	98
1935	98	100	105	102	104	106	103	106	108	108	114	108	108
1936	105	99	100	101	101	98	101	109	103	108	110	111	111
1937	115	110	111	112	117	110	105	104	99	93	82	75	75
1938	80	83	82	78	78	81	88	92	91	95	94	103	103
1939	107	110	101	104	96	99	103	102	107	106	103	103	103

PRODUCTION OF CATTLE HIDE LEATHERS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	113	115	105	112	103	101	107	104	113	115	118	116	110
1920	119	127	125	128	123	118	119	115	118	110	112	109	118
1921	112	117	108	101	93	94	91	96	102	104	97	104	102
1922	102	116	107	107	102	97	96	106	100	108	101	95	103
1923	99	103	95	94	91	93	96	99	107	114	105	99	99
1924	105	112	101	102	99	104	103	101	105	100	90	94	101
1925	99	106	99	96	87	93	94	90	97	91	86	87	94
1926	91	91	84	84	81	88	85	88	95	97	93	88	89
1927	89	90	89	87	81	82	80	78	82	77	72	73	82
1928	68	73	71	79	77	79	77	80	78	77	72	68	75
1929	73	75	72	67	59	57	59	56	71	74	75	72	67
1930	72	76	68	70	76	81	84	81	85	84	91	89	79
1931	88	103	93	96	91	91	85	86	91	88	94	99	91
1932	98	108	100	99	100	97	92	98	101	105	115	108	101
1933	104	109	102	101	95	88	94	104	101	112	118	115	105
1934	123	125	114	114	116	104	97	97	97	96	86	77	104
1935	78	91	83	79	79	78	83	90	96	101	100	105	88
1936	108	120	100	101	93	92	95	100	107	105	109	109	102
<i>Adjusted for seasonal variation</i>													
1919	112	107	104	112	109	103	110	107	108	112	119	119	119
1920	119	119	125	128	130	122	120	115	114	105	113	114	114
1921	112	110	108	101	97	96	92	96	99	100	98	109	109
1922	102	108	107	107	107	100	97	106	98	104	102	99	103
1923	99	96	95	94	95	95	97	99	104	110	107	103	103
1924	104	104	101	102	104	104	104	102	100	98	94	97	102
1925	98	100	99	96	92	93	95	92	92	89	89	90	90
1926	90	87	84	84	85	88	86	90	90	95	95	89	89
1927	89	87	89	87	85	82	81	80	78	76	73	74	74
1928	68	70	71	79	81	79	78	81	75	76	72	70	70
1929	73	71	72	67	62	57	61	59	70	73	73	72	72
1930	72	71	68	70	78	81	89	85	86	83	88	89	89
1931	87	94	93	96	93	93	91	90	92	87	91	97	97
1932	97	98	99	99	102	101	99	103	102	104	110	105	105
1933	103	98	101	101	97	93	101	110	102	111	113	113	113
1934	122	113	113	114	118	109	104	102	98	95	82	75	75
1935	77	82	82	79	80	82	89	95	97	100	96	103	103
1936	107	108	100	101	95	97	102	104	108	104	105	107	107

PRODUCTION OF CALF AND KIP LEATHERS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921													
1922	117	117	99	89	93	101	102	122	139	154	147	149	119
1923	144	153	135	132	134	121	134	142	161	146	136	137	139
1924	131	141	124	103	96	106	117	138	134	132	139	128	124
1925	134	133	116	99	78	82	96	100	101	100	102	115	105
1926	122	120	114	120	110	110	120	113	120	129	121	124	119
1927	127	130	105	101	112	109	137	142	143	151	142	141	128
1928	139	141	126	109	102	99	110	124	134	137	101	95	118
1929	92	104	107	105	104	115	135	144	138	133	117	94	116
1930	95	104	101	98	103	100	127	130	118	123	95	89	107
1931	86	93	84	93	100	100	119	120	103	89	69	66	94
1932	68	82	79	79	71	83	106	103	108	102	86	80	87
1933	77	87	78	79	93	122	131	121	107	100	97	97	98
1934	85	89	79	93	90	95	105	98	98	99	93	103	94
1935	97	103	100	97	101	126	122	115	117	104	101	100	107
1936	104	96	84	93	91	104	107	106	96	96	92	103	99
1937	94	104	92	103	97	98	99	92	85	78	73	74	91
1938	81	101	94	81	79	90	117	112	102	103	104	117	98
1939	120	134	111	115	103	107	102	96	103	103	96	91	106
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921													
1922	110	108	103	100	105	114	108	118	128	145	142	142	
1923	136	143	138	147	155	140	136	135	149	136	133	131	
1924	123	132	126	115	111	122	118	132	124	122	136	123	
1925	127	124	119	110	91	95	97	95	93	93	100	110	
1926	115	112	117	133	128	126	122	108	112	120	119	119	
1927	120	121	108	112	130	126	135	134	130	133	139	136	
1928	131	132	131	121	118	112	103	113	117	118	104	113	
1929	109	111	114	116	116	121	116	117	119	115	121	112	
1930	113	111	112	108	109	105	106	105	101	106	101	106	
1931	102	98	95	101	105	102	99	97	89	81	73	79	
1932	81	85	89	86	75	83	88	88	93	95	92	90	
1933	90	90	87	86	98	113	109	108	101	96	102	99	
1934	93	90	89	97	95	92	91	93	95	98	97	101	
1935	101	103	112	98	106	117	109	110	116	106	106	98	
1936	106	94	92	94	96	97	98	101	97	100	97	101	
1937	96	98	98	104	103	94	90	88	87	81	77	74	
1938	83	95	96	82	83	88	106	107	104	107	109	119	
1939	123	126	113	116	108	105	102	92	105	101	98	93	

PRODUCTION OF GOAT AND KID LEATHERS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921													
1922	116	127	122	114	105	103	96	112	117	120	124	120	115
1923	119	124	124	120	116	117	103	100	102	100	95	108	111
1924	100	102	99	88	87	74	64	62	74	83	81	90	84
1925	94	105	101	91	97	92	77	94	97	109	104	125	99
1926	121	132	127	123	122	106	100	105	109	111	112	124	116
1927	127	132	113	109	109	116	95	116	122	127	120	135	118
1928	134	136	133	130	118	130	114	125	139	130	117	132	128
1929	119	134	120	121	114	139	125	121	132	141	137	158	130
1930	131	139	143	129	125	132	121	127	136	130	119	119	129
1931	104	122	123	121	112	113	116	124	128	111	99	86	113
1932	93	101	100	93	84	80	79	88	73	75	80	89	86
1933	97	103	89	82	85	107	120	121	119	110	107	111	103
1934	115	127	117	114	106	99	102	95	102	96	94	97	105
1935	97	114	114	115	107	106	109	110	118	117	122	124	112
1936	111	110	101	111	112	109	103	110	111	106	108	116	110
1937	113	117	113	116	123	124	117	118	110	95	82	76	109
1938	84	82	73	72	67	72	71	71	66	73	74	91	74
1939	89	98	92	104	93	99	98	87	91	102	95	94	94
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921													
1922	112	116	114	112	105	107	111	120	122	119	126	113	
1923	114	112	116	120	113	121	121	107	106	99	98	102	
1924	95	92	92	88	84	77	75	67	76	82	84	85	
1925	90	96	95	91	94	96	91	101	101	107	109	118	
1926	115	120	120	123	119	110	118	112	112	109	117	117	
1927	120	120	109	109	115	116	111	122	121	125	125	127	
1928	130	128	128	130	126	129	130	130	134	127	122	124	
1929	125	127	115	121	121	137	132	125	126	138	143	149	
1930	138	133	137	129	132	131	126	127	130	127	124	119	
1931	109	117	117	117	117	116	119	123	122	111	103	86	
1932	96	94	95	91	87	82	81	87	71	76	84	90	
1933	100	94	86	80	88	110	121	120	117	112	111	113	
1934	118	116	114	111	109	102	104	95	101	98	98	98	
1935	98	105	113	112	110	109	110	112	117	119	127	121	
1936	111	105	102	107	115	110	104	112	110	107	112	114	
1937	113	112	114	113	126	124	118	120	109	96	84	74	
1938	84	79	74	70	68	72	72	72	65	74	76	90	
1939	89	94	93	101	95	98	99	89	90	103	98	92	

SHOE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	87	82	86	80	81	66	69	83	87	85	91	86	82
1920	97	95	94	95	100	90	81	82	62	46	42	45	78
1921	57	69	65	68	71	72	77	75	78	75	71	72	71
1922	76	77	81	83	76	71	70	77	87	88	91	86	80
1923	89	96	102	96	90	84	76	83	89	85	81	70	87
1924	77	81	85	81	75	68	62	75	84	86	82	71	77
1925	77	84	86	85	76	68	70	84	90	88	78	71	80
1926	74	81	83	77	71	72	74	86	96	94	81	72	80
1927	75	86	87	84	77	80	86	97	102	95	78	70	85
1928	79	89	92	80	76	81	85	97	100	93	80	68	85
1929	79	87	91	85	84	87	87	103	110	103	86	68	89
1930	77	82	85	84	72	72	70	84	89	77	60	51	75
1931	59	76	85	86	86	81	81	99	95	72	58	57	78
1932	65	78	85	77	68	68	63	85	102	98	76	59	77
1933	69	83	79	85	95	101	104	103	96	90	71	63	86
1934	75	96	102	103	98	86	85	98	94	79	72	73	88
1935	85	97	103	99	90	86	93	107	107	99	87	87	95
1936	96	104	100	96	91	84	98	122	123	114	96	96	102
1937	117	125	126	116	112	99	105	111	102	87	64	58	102
1938	77	96	103	101	92	77	97	116	115	105	90	90	96
1939	103	113	118	104	94	93	108	121	116	107	97	91	105
<i>Adjusted for seasonal variation</i>													
1919	89	79	80	75	83	72	77	81	81	81	90	94	
1920	100	91	88	90	102	97	90	81	57	44	42	49	
1921	59	67	61	64	72	79	86	73	73	72	71	79	
1922	78	74	76	78	77	77	78	75	81	84	91	94	
1923	90	93	95	93	91	90	85	83	83	81	80	76	
1924	78	79	80	78	77	74	69	75	77	79	81	79	
1925	80	81	81	82	80	74	78	82	80	79	79	80	
1926	79	79	78	76	77	79	79	80	82	84	84	84	
1927	82	84	82	85	83	85	89	88	86	86	83	85	
1928	86	87	86	81	82	85	89	86	84	84	85	86	
1929	87	85	86	86	90	91	91	91	92	93	91	87	
1930	85	79	80	81	76	76	73	74	74	70	66	65	
1931	66	73	79	82	89	85	85	87	79	67	66	73	
1932	74	74	77	73	70	72	66	75	87	92	86	76	
1933	77	77	72	81	97	106	107	91	85	87	82	80	
1934	82	89	92	98	100	92	88	86	84	77	83	87	
1935	90	90	93	94	92	95	95	95	96	97	102	104	
1936	100	96	90	91	93	96	101	108	110	112	111	114	
1937	122	116	114	110	114	112	108	98	91	86	74	69	
1938	80	89	93	96	93	88	99	103	103	104	105	107	
1939	107	105	106	103	96	103	107	107	107	108	108	110	

PRODUCTION OF MANUFACTURED FOOD PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	86	77	70	73	77	73	70	69	78	79	84	83	77
1920	89	72	69	62	71	71	67	63	63	62	72	65	69
1921	70	66	66	65	66	66	68	71	71	74	71	65	68
1922	73	75	73	70	76	79	79	77	75	79	87	86	77
1923	69	70	73	74	77	84	90	94	97	90	82	77	82
1924	74	75	75	74	77	84	89	92	94	85	80	77	81
1925	75	75	74	75	79	89	95	100	105	92	83	79	85
1926	77	75	77	77	82	90	97	102	105	93	85	79	87
1927	77	77	79	80	85	94	98	102	106	94	86	80	88
1928	79	81	83	82	87	95	102	108	113	102	94	90	93
1929	88	88	88	93	96	104	112	118	123	111	101	95	101
1930	92	91	89	95	97	102	107	111	121	107	95	88	100
1931	87	84	82	85	87	91	96	100	107	95	86	81	90
1932	76	74	72	76	79	80	78	82	92	85	78	75	79
1933	75	73	71	79	84	89	89	86	99	89	83	79	83
1934	77	75	77	79	85	90	91	103	107	97	89	84	88
1935	77	78	77	80	85	90	99	103	109	98	88	86	89
1936	83	80	84	85	93	98	104	115	122	112	103	97	98
1937	91	93	94	96	99	103	117	121	124	111	98	92	103
1938	90	88	88	90	95	102	112	116	125	110	102	99	101
1939	94	92	95	97	103	108	115	127	135	117	109	104	108
<i>Adjusted for seasonal variation</i>													
1919	77	76	74	78	80	76	76	74	78	76	74	73	
1920	81	73	72	65	73	73	70	68	64	60	66	61	
1921	63	66	68	70	67	68	71	74	71	72	68	67	
1922	70	75	74	73	77	80	80	81	77	78	82	82	
1923	78	79	81	83	81	80	82	82	82	84	84	83	
1924	83	84	82	82	81	80	81	81	81	80	81	83	
1925	81	85	83	84	83	84	85	85	86	85	85	87	
1926	87	86	87	86	86	86	88	88	87	86	87	86	
1927	87	88	88	88	89	90	89	88	88	88	87	88	
1928	90	91	92	90	92	91	92	93	93	95	96	99	
1929	97	98	99	99	100	101	103	104	102	103	103	103	
1930	101	101	100	100	101	100	100	99	99	98	96	94	
1931	95	94	93	91	91	90	90	90	89	88	85	84	
1932	82	82	82	80	80	77	75	76	78	78	79	79	
1933	81	81	80	84	85	87	85	81	84	81	83	84	
1934	86	85	86	85	87	87	87	91	90	90	90	89	
1935	87	88	87	88	88	89	90	89	90	90	90	91	
1936	93	91	95	94	96	97	93	100	101	104	105	103	
1937	103	105	105	106	102	102	107	105	102	103	101	98	
1938	100	101	99	99	98	101	102	101	103	103	103	105	
1939	105	104	106	106	108	108	109	109	112	110	110	110	

WHEAT FLOUR PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	110	89	110	118	110	77	79	126	153	151	153	134	117
1920	136	110	87	77	88	78	85	94	105	104	107	91	97
1921	97	82	91	98	89	84	116	133	145	145	110	93	107
1922	103	107	97	85	83	85	112	124	136	142	146	120	112
1923	112	115	113	103	98	85	102	117	132	132	121	105	111
1924	111	110	103	95	96	100	104	121	134	134	122	108	112
1925	121	112	91	83	87	95	109	114	127	126	120	109	108
1926	110	100	97	92	92	97	116	127	137	130	121	108	110
1927	108	107	103	100	104	102	105	111	130	129	121	110	111
1928	113	112	111	104	101	91	104	118	134	132	121	112	113
1929	116	116	107	100	106	108	109	124	131	123	115	108	114
1930	111	113	109	106	103	105	110	120	129	121	116	105	112
1931	108	106	102	99	95	90	115	113	118	117	125	95	107
1932	99	95	95	96	92	91	95	102	115	110	107	98	100
1933	99	94	100	113	100	100	101	76	92	96	99	89	96
1934	102	102	94	91	93	88	89	98	112	104	100	92	97
1935	98	99	94	92	89	89	86	91	114	111	100	87	96
1936	101	104	96	92	90	92	110	107	106	103	102	96	100
1937	100	98	95	97	90	89	98	101	112	110	105	95	99
1938	98	98	97	91	92	99	103	103	117	112	107	98	101
1939	103	100	100	100	97	98	102	107	136	110	100	98	104
<i>Adjusted for seasonal variation</i>													
1919	106	97	122	138	131	100	103	121	123	124	121	117	.....
1920	130	120	96	91	105	101	95	87	84	85	89	88	.....
1921	95	89	100	118	107	110	119	122	117	119	95	91	.....
1922	103	111	107	102	100	109	113	114	110	118	127	117	.....
1923	111	115	123	120	114	95	108	109	111	111	111	107	.....
1924	110	110	112	111	112	113	110	113	112	114	112	111	.....
1925	120	112	98	97	101	107	114	107	106	107	110	111	.....
1926	109	100	105	107	107	109	122	119	115	110	111	110	.....
1927	107	107	112	113	113	115	110	106	111	113	112	112	.....
1928	112	112	117	115	110	103	110	112	116	118	114	114	.....
1929	115	116	112	108	116	117	114	118	114	112	111	111	.....
1930	111	113	113	112	111	114	114	114	112	111	111	109	.....
1931	108	106	106	105	104	98	117	108	103	107	120	99	.....
1932	99	95	98	102	100	99	97	99	100	101	103	102	.....
1933	99	92	103	120	110	109	103	74	80	88	95	93	.....
1934	101	100	97	97	103	96	91	97	98	95	96	96	.....
1935	97	97	97	97	98	97	88	90	99	102	96	91	.....
1936	100	102	99	97	99	100	112	106	92	94	98	100	.....
1937	99	97	97	103	98	97	99	100	97	101	101	99	.....
1938	98	99	100	97	101	105	104	102	102	103	103	102	.....
1939	102	101	104	106	106	105	103	106	118	102	98	101	.....

CANE SUGAR MELTINGS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	64	113	105	124	128	139	131	106	122	85	57	35	101
1920	75	114	131	133	128	140	147	125	80	55	71	51	104
1921	42	87	127	107	103	91	100	121	83	86	85	78	93
1922	92	140	156	171	169	162	171	158	101	85	98	73	131
1923	84	129	150	142	139	118	96	83	82	111	84	72	108
1924	81	133	137	128	124	143	152	137	134	97	76	56	117
1925	84	133	169	164	133	151	140	138	140	115	86	103	130
1926	114	142	145	136	137	144	141	136	137	141	115	88	131
1927	82	115	148	150	143	146	146	130	123	114	97	83	123
1928	97	96	134	126	110	119	132	136	135	125	123	93	119
1929	99	122	150	146	121	138	138	142	107	110	95	73	120
1930	104	106	128	135	131	124	150	108	129	114	112	66	117
1931	74	97	105	116	104	122	137	123	116	101	80	74	104
1932	82	82	90	93	104	105	119	113	112	90	75	62	94
1933	70	73	92	109	115	112	116	108	92	83	73	51	91
1934	65	82	90	85	90	112	97	81	119	108	91	73	91
1935	104	98	103	110	115	113	117	102	101	86	72	58	98
1936	100	106	127	114	110	110	101	87	101	66	79	73	98
1937	80	99	163	138	114	110	126	124	53	78	81	90	106
1938	78	96	76	95	99	111	128	109	133	109	86	81	100
1939	80	79	118	124	80	96	120	103	124	104	76	77	98
<i>Without seasonal adjustment</i>													
1919	90	107	86	98	107	116	110	97	131	103	79	60	.....
1920	106	108	108	106	106	117	124	114	86	66	98	88	.....
1921	59	82	104	85	86	76	84	111	90	103	117	135	.....
1922	130	132	128	136	141	135	143	145	108	103	134	126	.....
1923	115	120	125	124	130	103	87	79	77	113	115	103	.....
1924	111	125	114	111	116	125	138	131	125	99	104	80	.....
1925	115	124	141	143	124	131	128	132	131	117	118	147	.....
1926	150	142	124	118	128	126	128	129	128	144	143	126	.....
1927	107	124	126	130	134	133	129	121	115	117	114	119	.....
1928	121	108	114	114	105	110	117	121	126	127	136	133	.....
1929	124	139	128	133	121	128	120	122	100	112	106	104	.....
1930	130	120	121	123	131	115	120	92	119	116	124	95	.....
1931	92	110	105	106	101	108	110	105	103	103	94	105	.....
1932	102	93	90	85	95	92	95	98	100	92	91	95	.....
1933	88	83	92	100	102	96	94	95	82	85	90	82	.....
1934	81	88	86	78	80	96	80	76	107	111	111	115	.....
1935	126	103	96	100	102	101	99	97	90	88	87	89	.....
1936	121	108	115	104	104	103	87	83	90	68	96	97	.....
1937	96	101	149	126	114	105	110	118	46	80	99	113	.....
1938	94	98	69	87	101	107	112	103	112	112	105	102	.....
1939	97	80	108	113	82	93	104	98	104	107	92	96	.....

PRODUCTION OF MANUFACTURED DAIRY PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	44	45	53	69	95	128	123	101	80	63	47	45	74
1924	46	51	58	74	97	127	125	110	79	62	47	43	77
1925	47	55	62	84	107	144	133	116	95	63	53	51	84
1926	54	60	67	82	113	133	138	117	89	66	53	49	85
1927	53	62	70	88	115	140	139	114	96	71	56	51	88
1928	57	63	72	84	115	136	142	126	91	70	56	54	89
1929	57	64	75	96	124	154	154	129	99	75	62	57	95
1930	59	68	73	93	126	145	141	114	93	69	59	57	92
1931	60	65	70	90	113	135	127	102	88	68	59	56	86
1932	56	61	64	78	103	116	106	95	76	58	52	51	76
1933	56	58	62	73	102	125	110	100	83	63	52	52	78
1934	55	57	66	80	113	129	125	107	85	70	58	51	83
1935	54	60	68	84	112	134	138	120	90	69	57	55	87
1936	57	61	77	91	131	149	146	128	106	84	68	63	97
1937	65	72	82	102	138	162	155	140	106	78	67	65	103
1938	67	76	89	110	139	157	151	144	106	86	73	68	106
1939	72	79	92	106	146	162	154	142	113	86	74	73	108
<i>Adjusted for seasonal variation</i>													
1923	74	65	69	72	73	77	76	74	75	80	76	78	...
1924	76	76	77	77	75	76	78	80	75	78	77	74	...
1925	79	83	83	87	83	86	82	85	88	79	85	88	...
1926	85	84	85	84	87	83	86	85	84	84	85	86	...
1927	85	88	88	90	88	90	88	85	90	90	88	87	...
1928	90	88	90	86	88	87	90	93	87	89	88	91	...
1929	90	89	95	94	94	97	99	98	95	96	96	95	...
1930	94	98	93	92	96	92	91	89	89	89	89	89	...
1931	90	89	88	89	86	86	84	80	84	86	86	84	...
1932	82	82	79	78	78	76	73	76	74	72	73	75	...
1933	80	76	75	73	76	82	77	79	80	78	75	79	...
1934	80	78	81	81	84	83	84	84	83	87	86	80	...
1935	81	85	83	85	84	88	92	92	87	87	87	86	...
1936	87	86	94	92	97	96	95	96	103	105	102	102	...
1937	102	103	98	103	102	104	105	104	103	101	100	103	...
1938	104	106	105	110	103	104	105	108	104	109	107	106	...
1939	109	107	108	106	108	108	107	108	111	108	109	113	...

ICE CREAM PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	30	31	43	64	98	149	155	129	90	63	38	35	77
1924	31	38	48	72	97	144	148	139	80	55	40	31	77
1925	35	48	58	91	113	180	167	150	120	52	45	39	92
1926	40	48	57	77	124	144	183	160	105	65	48	39	91
1927	41	53	65	87	117	153	178	141	124	77	55	43	95
1928	45	51	66	82	125	148	187	171	104	72	53	46	96
1929	45	52	74	98	128	173	195	169	121	74	59	47	103
1930	47	62	69	94	131	162	178	145	108	61	49	40	96
1931	42	49	55	82	106	143	157	122	101	54	43	36	83
1932	35	39	42	60	85	104	109	98	68	37	31	26	61
1933	30	30	35	47	79	114	106	95	72	41	31	30	59
1934	33	33	46	64	106	129	136	108	72	52	41	34	71
1935	36	43	58	72	98	124	155	136	81	58	48	38	79
1936	39	42	68	84	135	156	185	159	113	68	54	51	97
1937	54	62	75	105	145	180	195	182	122	74	63	54	109
1938	53	64	83	106	130	162	173	176	106	80	65	55	105
1939	56	64	83	101	151	175	182	172	129	84	66	62	111
<i>Adjusted for seasonal variation</i>													
1923	77	61	69	72	77	80	81	76	75	88	77	84	...
1924	78	75	77	81	76	77	77	82	67	76	80	73	...
1925	85	94	94	102	89	97	87	89	100	73	89	93	...
1926	89	86	85	86	96	85	95	96	88	90	88	93	...
1927	92	95	96	98	91	95	93	86	104	102	99	96	...
1928	97	92	97	92	97	92	98	104	86	96	94	100	...
1929	97	93	109	102	99	105	104	106	103	103	106	101	...
1930	102	111	103	98	102	96	95	92	91	88	86	86	...
1931	88	87	85	86	82	84	84	77	86	80	75	76	...
1932	71	69	65	65	64	61	59	62	58	54	54	55	...
1933	59	53	53	51	57	67	58	60	62	60	56	62	...
1934	65	61	66	69	77	76	72	68	67	75	75	71	...
1935	72	80	79	77	71	76	82	85	75	84	87	80	...
1936	78	78	93	88	98	96	101	98	105	99	97	105	...
1937	108	111	101	109	106	110	111	112	113	108	105	109	...
1938	107	109	108	111	95	101	103	109	99	111	109	105	...
1939	111	106	108	106	111	111	109	108	120	112	109	115	...

BUTTER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	62	60	65	77	99	120	109	89	78	66	57	57	78
1924	65	69	71	81	104	124	122	102	88	75	59	62	85
1925	65	66	69	83	109	127	119	102	84	78	66	68	86
1926	72	77	83	93	116	136	118	98	89	76	68	67	91
1927	72	77	81	95	123	142	125	107	86	75	65	64	93
1928	73	77	81	89	113	135	121	105	89	70	65	67	91
1929	73	78	81	98	123	141	131	108	90	84	71	72	96
1930	76	79	81	96	129	137	117	96	89	84	74	78	95
1931	83	85	89	105	128	140	113	98	87	88	85	86	99
1932	87	93	93	102	130	138	114	105	92	85	79	84	101
1933	91	95	93	100	134	146	124	116	101	91	83	81	105
1934	81	86	89	99	124	134	122	115	104	94	81	74	101
1935	74	78	77	94	126	144	129	111	102	84	70	73	97
1936	77	81	85	96	124	138	109	99	96	95	81	76	97
1937	75	80	85	95	127	143	120	103	93	83	75	78	96
1938	81	87	90	107	138	146	129	118	109	96	84	86	106
1939	91	96	100	107	138	146	127	117	97	86	81	83	106
<i>Adjusted for seasonal variation</i>													
1923	78	74	76	77	78	81	79	78	79	78	79	78	
1924	82	84	84	82	82	83	88	90	90	89	82	84	
1925	82	81	81	83	86	85	86	90	85	93	92	93	
1926	92	94	96	94	91	92	87	86	91	91	94	92	
1927	91	93	93	94	97	96	93	94	89	89	90	88	
1928	92	91	92	87	89	91	92	92	94	91	90	92	
1929	93	92	92	94	96	96	101	97	96	97	96	99	
1930	94	92	91	93	100	95	93	93	94	97	97	98	
1931	100	97	98	101	100	100	94	94	93	102	107	105	
1932	105	106	103	100	101	99	95	99	98	98	99	103	
1933	110	108	103	101	103	105	103	106	106	104	104	103	
1934	102	101	101	101	96	96	100	105	106	104	102	94	
1935	93	93	88	95	97	102	105	101	103	93	87	93	
1936	97	97	96	98	96	96	90	92	97	105	101	96	
1937	94	94	95	96	98	100	98	95	94	94	94	99	
1938	100	101	100	107	107	105	106	107	111	110	108	109	
1939	110	111	109	105	107	106	104	106	100	100	105	105	

CHEESE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	40	44	52	65	87	109	99	83	77	68	53	46	69
1924	46	52	58	67	88	113	101	84	81	69	48	40	71
1925	43	49	55	72	98	119	107	93	81	72	56	49	75
1926	49	55	63	75	96	117	98	82	74	61	46	41	71
1927	44	49	55	66	90	108	95	80	68	62	49	45	68
1928	49	54	60	73	93	113	97	84	78	67	52	46	72
1929	49	53	58	71	97	120	106	85	74	63	52	50	73
1930	56	60	67	81	109	124	103	79	67	59	50	48	75
1931	53	58	65	79	102	116	92	76	71	72	58	49	74
1932	51	56	61	72	97	112	90	79	74	68	59	55	73
1933	59	63	68	80	101	128	109	97	86	73	57	60	82
1934	63	70	77	90	114	130	115	96	91	82	65	54	87
1935	57	61	67	82	114	143	124	113	114	97	74	69	94
1936	71	69	77	89	123	149	115	101	105	105	82	71	97
1937	70	77	81	96	130	150	125	109	100	91	76	68	98
1938	74	81	92	114	156	169	144	124	105	101	79	72	109
1939	74	81	90	107	143	163	137	124	108	96	81	77	117
<i>Adjusted for seasonal variation</i>													
1923	63	63	65	66	66	68	70	70	72	71	74	73	
1924	73	73	73	67	66	71	72	72	76	72	68	63	
1925	68	69	69	72	74	74	76	79	76	76	79	77	
1926	76	77	77	76	73	73	70	69	69	65	65	66	
1927	66	68	67	66	68	68	68	68	64	68	69	72	
1928	72	73	72	73	70	71	70	73	75	75	74	72	
1929	70	70	69	71	73	75	77	76	73	70	73	77	
1930	78	77	79	79	82	78	76	72	67	66	71	72	
1931	74	74	76	77	77	73	70	69	71	79	78	73	
1932	70	72	71	71	73	72	70	72	74	75	79	78	
1933	72	80	80	80	78	82	84	89	84	79	75	86	
1934	77	90	92	92	88	84	89	88	86	86	95	77	
1935	77	78	72	86	88	93	96	107	109	100	97	88	
1936	88	88	84	93	95	97	89	91	101	108	108	102	
1937	88	98	98	98	98	98	97	97	97	97	101	98	
1938	100	104	100	111	116	119	112	111	104	100	105	104	
1939	100	101	100	100	106	106	100	110	107	105	108	111	

PRODUCTION OF CANNED AND DRIED MILK

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	45	47	51	68	79	91	74	59	55	53	44	42	59
1924	42	48	55	66	81	89	78	56	53	49	39	40	58
1925	45	49	55	68	86	91	77	63	53	52	41	45	60
1926	52	54	61	71	85	99	77	58	52	46	40	42	61
1927	50	56	64	79	100	111	84	69	53	48	41	44	66
1928	56	64	72	81	97	113	85	69	63	52	44	50	71
1929	59	65	73	95	120	137	109	84	68	61	53	57	82
1930	64	69	75	91	111	118	96	76	66	70	64	66	81
1931	68	75	80	90	106	107	80	65	59	64	57	57	76
1932	62	67	74	88	106	110	86	76	68	62	56	58	76
1933	65	67	77	93	112	120	95	83	75	67	51	55	80
1934	60	64	74	87	107	119	104	95	83	75	61	56	82
1935	64	74	81	99	126	140	111	93	81	64	55	61	87
1936	67	71	86	104	133	147	114	103	105	101	78	72	99
1937	77	85	95	113	142	152	123	100	90	77	62	69	99
1938	80	89	104	124	162	162	131	111	96	81	70	74	107
1939	81	91	104	119	148	156	129	110	99	88	80	87	108
<i>Adjusted for seasonal variation</i>													
1923	59	57	55	60	56	59	58	59	62	62	64	60	
1924	55	58	59	58	58	58	61	56	60	57	58	57	
1925	59	60	59	60	61	59	60	63	60	61	61	65	
1926	64	60	62	61	60	62	61	58	62	63	62	61	
1927	61	63	65	68	71	69	68	69	63	65	64	65	
1928	69	72	73	69	69	70	70	69	75	71	69	72	
1929	73	73	74	81	86	86	92	86	81	83	80	79	
1930	79	78	76	78	80	81	83	79	79	83	87	86	
1931	84	84	81	77	76	73	69	67	71	76	79	76	
1932	77	76	75	75	76	76	74	78	77	74	77	80	
1933	80	79	80	81	80	81	80	81	82	80	73	81	
1934	78	78	78	77	77	79	85	91	86	90	88	82	
1935	85	90	87	88	90	91	90	89	84	76	83	88	
1936	89	87	92	92	94	95	93	100	110	120	118	104	
1937	101	100	100	100	100	99	100	97	95	96	95	100	
1938	105	104	106	110	114	108	108	108	104	102	104	105	
1939	104	104	106	105	105	108	108	107	108	110	114	121	

MEAT PACKING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	149	122	96	93	107	107	101	85	90	106	126	138	110
1920	140	98	97	83	102	101	86	80	87	93	111	107	99
1921	120	105	88	89	95	102	88	83	88	95	104	100	97
1922	110	101	94	90	106	113	99	92	99	109	124	138	106
1923	136	123	123	121	119	118	117	107	109	120	140	146	123
1924	145	129	116	111	118	119	119	101	103	108	133	154	121
1925	145	122	100	97	105	109	101	92	98	110	116	129	110
1926	134	111	109	104	108	116	112	105	108	104	114	124	112
1927	130	112	111	104	120	125	113	103	98	100	112	123	113
1928	141	148	125	101	112	114	98	86	96	105	123	142	116
1929	143	122	103	108	109	111	111	99	109	110	121	130	115
1930	132	116	99	102	111	112	105	94	99	105	114	124	109
1931	139	120	105	108	110	104	98	93	99	107	116	134	111
1932	134	122	100	107	113	99	93	91	107	105	109	116	108
1933	128	109	100	114	122	130	122	112	123	107	130	129	119
1934	144	112	97	108	121	117	122	116	138	126	134	125	122
1935	100	83	78	78	82	77	76	78	82	92	99	104	86
1936	112	88	91	93	96	100	101	98	104	115	132	131	105
1937	116	96	94	93	84	85	76	76	90	99	106	114	94
1938	129	101	90	90	97	96	97	91	102	107	120	123	103
1939	123	99	100	99	110	106	107	97	110	113	131	148	112
<i>Adjusted for seasonal variation</i>													
1919	119	115	105	106	111	110	111	103	102	106	107	113	
1920	114	97	104	94	105	102	95	97	97	94	97	89	
1921	99	101	95	100	96	100	98	99	100	97	93	85	
1922	92	99	100	100	107	112	108	111	112	112	110	116	
1923	116	118	128	133	122	115	121	124	122	127	131	124	
1924	124	124	122	122	121	116	122	117	114	113	124	131	
1925	123	117	105	107	107	106	104	105	108	115	109	113	
1926	113	109	114	114	110	114	117	121	116	108	107	110	
1927	110	109	117	115	122	122	119	119	106	105	105	107	
1928	116	137	131	110	114	114	103	100	104	112	115	122	
1929	117	114	113	117	111	112	118	116	118	116	114	113	
1930	109	109	109	110	113	113	112	109	105	108	106	108	
1931	115	112	115	114	112	106	104	107	107	110	108	116	
1932	112	116	110	112	113	101	99	107	117	108	101	100	
1933	107	109	110	120	122	133	130	132	136	107	117	113	
1934	123	115	106	114	121	120	129	129	141	124	120	112	
1935	88	87	85	82	82	79	79	86	83	90	90	93	
1936	98	92	100	98	96	103	107	111	107	113	118	114	
1937	101	101	103	98	84	87	80	85	93	98	95	100	
1938	111	105	99	96	97	98	102	105	108	106	107	106	
1939	106	103	108	107	110	109	114	113	118	113	118	125	

PORK AND LARD PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	182	163	165	153	148	150	147	124	120	138	182	204	156
1924	196	176	154	139	145	154	147	110	103	108	157	206	150
1925	191	157	110	104	116	131	103	92	96	109	132	155	124
1926	168	132	126	115	119	130	124	113	99	96	119	145	124
1927	164	132	134	121	142	156	136	112	96	100	125	159	131
1928	195	212	172	122	135	142	112	90	94	121	155	202	146
1929	196	167	128	132	134	140	136	113	120	126	154	178	143
1930	176	153	118	121	134	139	121	100	99	111	145	160	131
1931	193	159	127	125	126	120	107	92	105	118	148	180	133
1932	180	164	122	129	141	115	106	104	119	122	134	158	133
1933	171	137	121	141	151	165	148	126	142	108	161	160	143
1934	182	125	99	119	139	129	119	87	95	107	139	136	123
1935	97	84	71	72	75	68	63	57	54	69	87	103	75
1936	119	83	90	89	93	99	97	82	82	107	145	150	104
1937	121	101	95	91	74	73	60	55	71	92	114	133	90
1938	154	106	86	87	95	95	93	86	92	108	135	154	107
1939	149	109	108	109	121	117	114	98	108	120	157	193	124
<i>Adjusted for seasonal variation</i>													
1923	144	146	168	170	152	142	153	157	154	164	172	159	
1924	156	157	157	154	149	145	153	139	132	129	148	161	
1925	148	140	112	116	120	123	108	116	123	130	126	122	
1926	128	118	128	128	122	122	132	143	127	115	113	115	
1927	123	118	137	135	147	149	147	142	123	119	119	127	
1928	146	183	176	136	139	140	123	116	121	142	146	161	
1929	146	143	139	146	138	140	149	145	150	145	143	141	
1930	131	131	132	133	138	139	135	131	123	126	132	127	
1931	144	137	141	135	129	122	119	122	131	133	133	143	
1932	136	145	135	136	141	119	118	138	149	136	120	126	
1933	131	129	134	149	151	170	164	169	177	116	138	127	
1934	140	121	110	125	139	133	133	115	119	114	116	108	
1935	74	83	79	76	75	71	70	76	68	74	73	80	
1936	91	83	100	94	93	102	108	109	103	114	121	116	
1937	93	101	106	96	74	76	67	73	89	98	95	103	
1938	119	106	95	91	95	98	103	114	115	115	113	119	
1939	114	109	116	119	121	120	126	130	135	127	134	146	

BEEF PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	95	89	86	94	98	92	93	96	106	110	106	95	97
1924	101	88	84	87	98	88	96	98	110	116	118	110	100
1925	107	90	93	95	100	91	105	96	106	120	107	111	102
1926	105	95	96	99	105	109	109	102	125	121	118	110	108
1927	102	96	92	93	103	99	96	99	105	105	106	89	99
1928	89	85	80	82	93	90	86	84	100	91	94	84	88
1929	93	79	82	86	86	84	89	86	100	98	91	85	88
1930	90	78	79	81	88	86	91	88	100	99	82	88	88
1931	84	78	82	90	96	87	91	95	91	95	83	86	88
1932	87	77	77	83	82	80	80	76	92	85	82	73	81
1933	84	81	78	84	94	95	98	101	107	107	101	98	94
1934	108	102	96	98	105	108	127	150	189	141	134	118	122
1935	105	83	81	79	85	83	86	97	109	116	113	106	95
1936	105	92	92	99	102	104	110	120	128	125	120	113	110
1937	107	90	92	94	92	96	90	96	106	106	98	96	97
1938	103	95	94	93	98	97	102	95	112	105	105	92	99
1939	97	87	92	90	100	96	103	98	115	107	106	104	99
<i>Adjusted for seasonal variation</i>													
1923	93	98	95	103	98	95	96	97	98	97	97	94	
1924	99	97	93	95	98	91	97	100	101	103	107	109	
1925	105	100	104	103	100	94	106	99	98	106	98	110	
1926	104	105	106	108	105	112	110	105	113	108	107	110	
1927	101	107	103	101	103	101	97	102	93	95	96	90	
1928	88	94	89	88	93	92	86	86	88	83	86	85	
1929	92	88	90	92	86	85	88	88	88	89	87	86	
1930	90	87	86	85	88	88	90	88	88	90	80	83	
1931	84	87	90	95	96	89	90	93	81	87	81	87	
1932	87	86	84	87	82	82	80	73	82	78	80	74	
1933	84	90	86	90	94	97	97	98	95	99	98	99	
1934	108	114	105	105	105	110	126	145	168	129	129	119	
1935	105	92	89	85	85	84	85	96	98	106	109	106	
1936	105	103	101	106	102	107	109	117	114	114	116	113	
1937	107	100	101	101	92	98	89	95	95	97	93	96	
1938	103	105	103	100	98	99	101	94	100	96	100	92	
1939	97	97	101	96	100	98	102	97	103	98	101	104	

VEAL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	67	59	60	65	74	70	77	82	79	85	80	67	72
1924	74	64	66	79	86	79	83	78	95	95	87	83	81
1925	76	76	83	81	86	86	94	93	94	104	92	88	88
1926	86	77	79	82	85	91	88	82	95	96	93	81	86
1927	79	77	80	78	88	82	74	81	81	85	83	71	80
1928	73	71	66	74	82	74	75	76	84	81	80	66	75
1929	70	62	71	76	75	69	74	73	87	79	77	69	74
1930	72	65	69	78	77	72	76	77	82	83	69	75	75
1931	72	71	73	84	83	82	71	75	85	79	75	74	77
1932	71	69	72	77	78	77	66	71	81	79	79	64	74
1933	71	65	70	80	88	86	84	84	89	97	90	85	82
1934	92	90	96	99	114	118	161	198	208	143	120	109	129
1935	103	80	90	95	97	94	95	97	108	112	108	104	99
1936	97	89	89	95	97	102	103	116	127	129	115	108	106
1937	108	91	104	107	114	114	109	119	128	120	107	93	110
1938	91	83	89	91	99	93	96	96	106	106	102	84	94
1939	83	80	83	88	98	90	95	88	102	106	100	82	91
<i>Adjusted for seasonal variation</i>													
1923	71	69	64	69	71	70	74	79	70	75	75	73	
1924	79	74	71	84	83	79	80	77	84	83	82	89	
1925	81	87	89	87	83	87	91	91	84	92	86	94	
1926	92	87	85	87	82	92	86	80	85	86	87	87	
1927	84	87	86	82	85	83	72	80	73	77	77	76	
1928	77	80	71	75	79	74	75	75	75	74	75	71	
1929	75	70	76	74	73	70	73	73	77	73	74	74	
1930	76	73	74	75	74	72	76	77	74	77	68	80	
1931	77	79	78	80	80	81	72	74	77	73	74	78	
1932	75	78	78	75	75	76	67	70	73	73	78	67	
1933	74	73	75	79	85	85	85	83	81	89	88	89	
1934	96	101	101	100	109	117	163	196	189	131	117	115	
1935	107	91	95	96	93	93	96	97	98	102	106	109	
1936	101	101	94	96	93	101	105	114	116	117	112	114	
1937	113	104	110	108	110	113	110	118	117	109	105	98	
1938	95	94	93	92	95	92	97	95	96	96	100	89	
1939	88	91	88	89	94	90	95	90	93	94	93	88	

LAMB AND MUTTON PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	72	64	64	67	64	57	62	57	68	65	63	68	64
1924	72	64	59	57	63	62	64	66	75	71	67	64	66
1925	67	64	69	69	72	62	67	66	72	68	63	67	67
1926	75	75	78	68	65	68	64	68	80	74	70	77	72
1927	78	74	68	64	67	66	66	73	80	78	75	76	72
1928	83	78	69	64	65	69	70	73	91	88	80	73	75
1929	77	71	69	76	79	74	79	80	92	86	80	77	78
1930	85	91	96	94	91	85	88	89	105	106	94	96	93
1931	98	93	92	99	96	94	92	99	107	109	104	102	99
1932	113	99	92	100	97	94	89	96	111	104	94	85	98
1933	95	95	95	100	99	93	90	93	107	108	93	101	97
1934	96	87	84	83	80	79	84	93	124	163	100	91	97
1935	89	84	97	103	109	101	101	105	110	113	100	97	101
1936	108	99	98	87	82	81	82	89	107	112	113	109	98
1937	125	100	87	91	97	92	91	97	113	102	91	95	98
1938	115	110	97	100	109	95	100	100	116	109	100	94	103
1939	107	107	103	91	93	90	95	92	113	105	104	103	100
<i>Adjusted for seasonal variation</i>													
1923	66	64	64	70	67	61	64	59	62	62	63	69	
1924	66	64	59	61	66	66	66	67	68	68	68	66	
1925	62	64	69	73	76	66	69	67	66	65	63	68	
1926	70	74	78	72	68	72	68	70	73	71	71	79	
1927	72	73	70	67	70	71	70	74	72	73	76	77	
1928	78	76	72	67	69	74	73	74	81	82	81	74	
1929	74	71	72	78	80	79	84	81	82	80	81	79	
1930	84	92	100	94	92	91	93	90	93	99	95	98	
1931	96	95	96	99	98	99	96	100	96	101	105	104	
1932	111	101	95	100	99	99	94	97	99	97	95	86	
1933	93	96	99	100	99	97	95	94	95	100	96	103	
1934	94	89	87	83	79	83	88	94	111	151	103	95	
1935	88	86	100	103	107	106	106	106	98	105	103	102	
1936	104	101	101	88	80	85	87	90	96	104	116	115	
1937	119	101	90	93	95	96	95	98	101	96	94	100	
1938	109	110	100	103	106	100	105	101	103	103	103	99	
1939	102	106	105	94	91	94	99	93	103	101	106	108	

PRODUCTION OF OTHER MANUFACTURED FOODS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	63	64	66	66	66	73	81	89	95	87	78	72	75
1924	67	68	69	67	67	71	77	84	91	83	76	72	74
1925	68	69	70	69	69	76	85	96	105	91	81	76	80
1926	71	71	72	71	72	78	86	96	103	93	83	76	81
1927	72	72	73	73	73	81	88	98	106	94	84	78	83
1928	73	74	76	77	78	85	94	106	115	103	94	88	89
1929	83	85	85	89	89	95	104	116	126	115	103	95	99
1930	89	88	88	92	90	94	102	112	128	111	95	87	98
1931	82	79	79	80	80	83	89	99	109	95	82	76	86
1932	68	67	67	69	69	70	70	77	90	84	76	71	73
1933	69	68	65	71	74	77	79	81	98	89	79	76	77
1934	70	70	73	74	76	80	82	102	105	95	86	83	83
1935	75	77	76	79	80	85	97	105	116	102	91	88	89
1936	81	80	82	82	87	91	98	117	128	118	104	98	97
1937	91	94	93	94	96	99	119	127	134	119	101	92	105
1938	87	87	87	87	89	95	109	117	132	113	103	101	101
1939	93	93	93	94	98	103	112	132	142	123	112	104	108
<i>Adjusted for seasonal variation</i>													
1923	71	73	73	75	75	75	76	76	77	77	77	76	
1924	76	78	76	76	75	73	73	74	74	73	74	77	
1925	77	78	78	78	78	78	80	80	80	80	80	80	
1926	82	81	81	81	81	81	81	81	81	81	81	81	
1927	83	83	82	82	82	84	83	83	84	83	83	83	
1928	84	85	86	86	88	88	88	89	90	91	93	95	
1929	94	95	96	96	98	98	100	101	100	101	102	101	
1930	99	99	99	99	98	98	98	98	97	96	94	92	
1931	93	91	90	86	87	87	87	87	86	84	79	78	
1932	76	76	76	74	73	72	69	70	71	73	75	75	
1933	76	77	74	77	79	79	79	73	77	78	78	80	
1934	80	80	84	81	82	82	81	86	82	84	86	86	
1935	86	88	87	89	88	89	91	89	90	90	91	92	
1936	92	90	93	93	95	96	92	99	100	104	104	102	
1937	103	107	106	107	105	104	111	107	105	105	101	96	
1938	99	100	99	99	97	101	102	99	102	101	102	105	
1939	104	105	105	106	108	108	109	109	111	110	110	109	

PRODUCTION OF ALCOHOLIC BEVERAGES

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933				28	44	47	55	51	47	39	41	60	
1934	59	60	67	75	81	85	94	82	75	73	69	69	74
1935	64	70	84	90	92	96	102	95	92	93	96	92	89
1936	82	80	100	109	117	126	134	117	121	107	107	103	109
1937	90	89	110	118	122	127	115	108	113	105	105	88	108
1938	83	88	98	96	101	102	98	93	93	99	112	94	96
1939	82	83	93	99	107	113	104	96	98	109	103	87	98
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933				24	36	36	42	44	48	46	50	65	
1934	72	74	69	70	73	73	77	76	75	77	77	77	
1935	79	82	84	84	85	86	87	90	93	95	98	99	
1936	102	93	100	104	108	114	117	116	115	111	109	111	
1937	111	107	110	115	115	114	103	106	105	102	100	95	
1938	100	101	100	93	94	92	91	92	90	96	104	100	
1939	99	95	99	98	100	101	97	98	95	102	99	94	

MALT LIQUOR PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....													
1924.....													
1925.....													
1926.....													
1927.....													
1928.....													
1929.....													
1930.....													
1931.....													
1932.....													
1933.....				42	66	71	80	73	65	50	44	48	
1934.....	55	60	69	84	97	106	116	99	78	69	61	59	80
1935.....	63	68	88	98	99	104	117	107	91	78	73	73	89
1936.....	73	69	97	108	120	132	148	126	117	85	80	81	103
1937.....	83	87	106	119	126	140	139	128	116	83	82	76	107
1938.....	81	90	105	108	115	120	116	112	98	78	84	77	99
1939.....	82	86	94	105	120	136	127	114	99	92	83	82	102
<i>Adjusted for seasonal variation</i>													
1923.....													
1924.....													
1925.....													
1926.....													
1927.....													
1928.....													
1929.....													
1930.....													
1931.....													
1932.....													
1933.....				36	54	55	58	61	67	63	61	67	
1934.....	73	75	69	74	81	84	84	83	79	82	84	79	
1935.....	83	87	89	88	84	83	85	90	92	93	95	95	
1936.....	98	89	98	99	104	106	107	106	108	106	102	106	
1937.....	108	111	107	109	109	109	107	109	107	104	103	99	
1938.....	101	106	106	99	98	94	93	96	96	98	106	99	
1939.....	100	101	101	96	103	106	102	100	98	107	104	102	

WHISKEY PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....													
1924.....													
1925.....													
1926.....													
1927.....													
1928.....													
1929.....													
1930.....													
1931.....													
1932.....													
1933.....							7	9	15	20	29	38	
1934.....	49	61	68	69	65	58	64	61	73	84	87	104	70
1935.....	110	118	122	112	117	118	109	100	114	124	145	155	120
1936.....	152	156	165	170	176	176	149	142	148	155	153	166	160
1937.....	150	110	151	149	143	124	59	52	67	62	79	75	101
1938.....	93	86	73	64	59	36	32	31	40	63	84	86	62
1939.....	73	73	73	69	59	44	30	32	40	54	72	66	57
<i>Adjusted for seasonal variation</i>													
1923.....													
1924.....													
1925.....													
1926.....													
1927.....													
1928.....													
1929.....													
1930.....													
1931.....													
1932.....							9	12	17	21	30	35	
1933.....	44	53	59	63	62	61	77	79	84	88	89	97	
1934.....	98	103	106	102	112	125	131	129	130	131	148	143	
1935.....	136	136	144	155	168	185	179	184	170	163	156	154	
1936.....	134	95	131	135	136	131	84	79	77	65	69	65	
1937.....	70	66	62	59	59	45	52	56	50	67	68	75	
1938.....	56	56	60	63	59	55	55	59	50	57	58	57	
1939.....													

PRODUCTION OF OTHER DISTILLED SPIRITS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933							9	11	15	36	69	66	
1934	40	42	47	36	27	25	27	34	87	110	85	58	51
1935	31	26	27	34	40	39	30	32	73	191	204	134	72
1936	45	31	32	40	37	49	51	59	138	214	127	83	76
1937	59	44	61	78	67	74	53	60	168	334	264	112	114
1938	91	87	67	56	59	62	55	53	131	331	354	186	127
1939	81	63	85	76	78	74	52	56	164	321	183	110	111
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933							18	20	11	14	33	47	
1934	61	76	81	60	50	41	54	58	63	44	40	41	
1935	48	47	46	57	73	63	59	54	53	76	97	96	
1936	69	56	55	67	67	78	102	101	101	83	60	63	
1937	90	81	97	130	121	120	114	110	123	126	126	89	
1938	140	146	104	93	98	106	118	111	96	125	169	150	
1939	125	105	131	126	130	125	111	117	120	121	87	89	

RECTIFIED LIQUOR PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934	102	73	66	54	46	38	47	39	57	67	79	93	63
1935	41	50	55	53	57	60	58	56	82	92	107	102	68
1936	75	77	83	85	78	78	92	81	104	123	186	161	102
1937	81	97	108	104	105	92	86	90	120	155	169	148	113
1938	78	81	101	87	94	98	91	79	108	132	164	141	105
1939	91	89	108	113	99	87	90	91	123	153	194	123	113
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932													
1933													
1934	102	85	69	61	54	47	56	51	53	53	50	66	
1935	56	58	58	59	68	75	70	71	77	73	68	72	
1936	103	90	87	95	93	98	109	104	98	97	118	114	
1937	111	113	114	117	122	115	102	115	113	121	107	108	
1938	107	94	106	98	107	122	109	101	101	102	104	106	
1939	125	104	114	127	113	109	107	116	116	116	120	97	

PRODUCTION OF TOBACCO PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	61	65	72	59	63	68	69	73	80	84	91	79	72
1920	81	75	82	76	81	80	71	73	77	77	70	53	75
1921	67	74	73	70	72	75	76	80	83	85	77	57	74
1922	65	64	66	67	75	85	87	92	93	82	84	68	77
1923	80	79	80	79	81	87	87	83	93	92	90	72	84
1924	80	77	79	74	84	87	87	87	92	89	90	73	83
1925	79	79	79	77	83	89	88	88	92	97	93	73	85
1926	78	80	87	82	87	93	91	92	98	100	97	72	88
1927	82	82	85	83	92	95	96	93	103	103	100	70	90
1928	81	82	84	82	89	99	97	99	105	105	99	76	92
1929	85	85	87	94	100	106	101	101	109	107	101	78	96
1930	88	88	88	88	95	104	101	97	99	100	90	74	93
1931	82	85	88	87	94	99	91	90	93	89	86	64	87
1932	82	75	74	72	78	88	84	81	87	81	78	63	79
1933	73	72	65	75	94	98	87	90	89	82	72	67	80
1934	86	82	79	80	86	95	92	91	94	90	89	76	87
1935	84	81	83	84	91	98	99	92	97	100	95	77	90
1936	90	89	89	92	96	104	108	101	112	105	102	94	99
1937	98	98	97	97	102	106	113	108	115	109	104	86	103
1938	94	92	98	94	105	108	106	109	114	106	111	92	102
1939	98	95	100	97	109	117	108	115	117	115	112	94	106
<i>Adjusted for seasonal variation</i>													
1919	66	70	74	64	62	65	66	70	73	78	88	91	
1920	87	81	86	81	81	75	67	71	70	71	66	61	
1921	71	80	76	75	72	71	72	77	76	78	74	65	
1922	69	68	69	73	75	80	82	89	85	76	80	80	
1923	86	85	84	84	83	83	84	80	84	84	84	83	
1924	85	83	83	81	85	84	84	84	83	80	84	86	
1925	84	85	83	83	84	85	85	84	84	86	86	87	
1926	84	87	92	89	87	88	88	88	88	89	90	87	
1927	89	89	90	90	92	89	91	89	92	91	92	86	
1928	88	89	90	88	89	92	93	95	94	94	93	94	
1929	93	93	93	100	99	97	96	97	97	97	95	96	
1930	93	95	94	93	94	95	95	93	89	92	88	91	
1931	86	90	93	91	93	90	86	86	84	84	84	79	
1932	86	80	78	76	77	80	78	77	79	77	77	77	
1933	77	76	69	79	93	88	82	86	82	78	70	81	
1934	90	87	84	85	86	87	85	87	86	85	88	92	
1935	88	87	88	89	90	91	92	89	89	96	93	92	
1936	94	96	94	98	95	96	100	98	103	101	100	110	
1937	104	105	102	102	100	98	105	104	105	104	102	100	
1938	100	98	104	99	103	101	100	105	105	100	107	107	
1939	104	101	106	103	107	108	103	110	107	109	108	109	

CIGAR PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	128	129	143	129	135	145	136	133	145	158	176	156	143
1920	160	154	172	159	170	168	165	159	168	173	167	122	162
1921	122	135	134	136	138	148	144	143	155	157	154	115	140
1922	114	119	125	130	136	149	148	149	161	165	169	142	142
1923	132	133	135	132	135	143	144	139	157	161	161	123	141
1924	120	125	128	119	133	139	142	140	150	146	158	120	135
1925	113	117	121	117	126	136	133	134	143	163	153	111	131
1926	103	113	130	122	126	135	136	137	148	160	162	108	132
1927	115	116	122	116	131	138	141	133	155	163	159	94	132
1928	101	111	115	114	126	139	135	137	154	162	154	102	129
1929	100	114	118	131	133	141	137	138	152	157	154	100	131
1930	98	111	110	111	124	128	125	124	129	139	137	82	118
1931	87	94	105	108	114	123	109	112	111	122	120	70	106
1932	86	86	80	85	89	94	90	92	99	104	102	61	89
1933	71	74	64	78	86	97	98	97	105	94	100	68	86
1934	77	77	81	84	87	96	90	94	103	109	111	77	91
1935	75	81	82	85	92	99	99	95	107	115	111	74	93
1936	76	88	87	94	99	103	108	104	116	123	122	85	101
1937	87	91	103	105	104	109	112	103	119	121	117	75	104
1938	79	85	95	89	97	108	101	104	116	122	123	78	100
1939	82	90	96	98	106	111	104	109	118	125	119	80	103
<i>Adjusted for seasonal variation</i>													
1919	142	138	140	134	137	142	135	137	138	146	157	165	
1920	178	165	168	168	173	165	163	161	159	157	148	135	
1921	138	147	140	144	142	144	142	143	142	140	134	126	
1922	131	131	132	138	140	145	145	147	145	145	148	156	
1923	150	146	145	144	140	139	140	136	141	140	139	137	
1924	138	138	138	132	138	135	137	136	135	126	135	135	
1925	132	130	130	129	130	132	129	129	129	136	130	130	
1926	123	127	140	136	130	130	132	132	131	131	136	132	
1927	139	132	132	129	134	131	136	128	135	134	134	117	
1928	123	126	127	126	127	130	130	132	134	133	129	131	
1929	124	130	131	140	133	131	132	132	132	130	129	130	
1930	121	126	122	117	124	120	120	118	113	115	115	108	
1931	107	106	116	113	114	115	105	106	98	101	101	92	
1932	104	98	89	89	90	88	86	87	87	86	85	80	
1933	87	84	71	82	86	91	95	93	92	78	84	90	
1934	95	88	89	88	88	90	87	92	90	90	94	100	
1935	91	92	91	90	93	93	95	92	94	95	93	96	
1936	94	100	96	99	100	96	104	101	101	102	102	110	
1937	107	104	112	110	105	102	107	100	103	100	99	98	
1938	97	98	103	93	98	101	97	101	101	101	103	101	
1939	102	103	105	103	107	103	102	105	103	103	100	103	

CIGARETTE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	23	26	29	20	21	25	27	30	33	36	40	34	29
1920	34	29	31	28	31	31	23	27	28	29	28	21	28
1921	31	34	32	29	32	32	33	37	37	37	33	23	32
1922	28	26	26	28	34	40	42	46	44	34	35	28	34
1923	39	38	37	37	41	45	46	42	46	45	42	35	41
1924	46	38	40	40	48	50	49	48	49	47	45	41	45
1925	50	46	47	45	50	56	56	53	56	51	53	47	51
1926	54	51	55	52	57	63	61	60	63	62	57	47	57
1927	56	54	58	60	65	65	66	67	70	65	63	52	62
1928	64	59	62	59	65	74	76	76	76	71	67	60	67
1929	74	66	66	72	82	86	80	80	84	80	72	64	76
1930	75	69	70	71	77	92	89	81	79	79	66	65	76
1931	70	72	73	71	81	86	78	73	76	66	64	55	72
1932	70	60	61	58	66	79	76	69	73	64	59	56	66
1933	66	64	57	64	94	93	76	80	76	69	53	62	71
1934	84	75	69	73	82	92	89	85	86	77	76	73	80
1935	83	76	78	80	86	97	98	88	88	91	86	77	86
1936	93	86	84	89	93	105	108	103	112	97	94	99	97
1937	105	101	92	91	102	107	117	113	116	106	100	92	103
1938	101	94	98	96	110	110	110	114	115	101	105	97	104
1939	106	96	102	98	113	124	114	119	118	115	113	102	110
<i>Adjusted for seasonal variation</i>													
1919	23	28	31	22	21	23	24	28	30	34	40	41	
1920	35	31	33	31	31	28	21	25	25	28	28	25	
1921	31	37	34	32	31	29	30	35	34	35	33	28	
1922	29	28	28	30	33	36	38	43	40	32	36	34	
1923	39	41	39	40	40	41	42	40	43	44	43	43	
1924	45	41	42	43	47	46	46	45	45	45	46	49	
1925	49	50	49	49	49	51	52	50	51	49	54	56	
1926	54	55	58	56	55	58	56	57	58	60	58	56	
1927	56	59	61	65	64	59	61	63	64	63	64	63	
1928	63	64	65	63	64	67	70	72	70	69	69	71	
1929	74	71	71	77	80	76	74	76	77	78	76	77	
1930	74	75	75	77	75	80	81	77	73	76	71	77	
1931	69	77	79	76	79	75	71	69	69	66	68	65	
1932	69	64	65	62	65	69	68	65	67	65	63	66	
1933	65	68	62	68	92	81	68	76	71	70	57	72	
1934	83	80	74	78	80	81	79	81	80	78	81	84	
1935	82	81	84	86	84	86	88	84	82	93	91	87	
1936	92	91	90	95	91	94	97	98	105	99	99	111	
1937	106	107	99	98	98	97	104	107	108	107	105	104	
1938	103	100	106	103	106	100	101	109	107	101	107	109	
1939	108	102	110	105	109	113	106	113	110	114	114	115	

OTHER TOBACCO PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	107	113	113	113	125	123	127	136	143	139	136	112	124
1920	127	131	139	130	138	127	120	120	126	106	72	61	116
1921	97	112	117	109	110	119	117	122	125	131	110	88	113
1922	120	122	126	115	121	131	130	137	136	123	121	97	123
1923	125	122	123	122	122	126	121	119	130	120	120	96	121
1924	129	127	122	113	120	120	118	123	132	126	116	99	121
1925	122	124	118	117	122	119	120	124	129	128	114	99	120
1926	123	128	124	117	123	125	118	123	130	122	111	95	120
1927	117	120	117	111	117	121	116	117	124	119	113	94	115
1928	116	116	113	110	111	119	108	115	122	117	108	93	112
1929	112	109	111	110	112	119	112	116	121	111	104	89	110
1930	111	114	110	108	112	111	106	110	115	109	100	89	108
1931	109	111	107	106	109	107	103	111	119	115	105	86	107
1932	111	106	104	97	98	105	98	103	114	101	100	85	102
1933	98	92	91	106	107	111	106	109	107	105	91	80	100
1934	104	106	106	98	98	103	103	102	105	101	100	83	101
1935	101	98	98	95	103	102	100	102	109	105	98	83	100
1936	99	102	104	101	100	101	106	94	108	108	100	90	102
1937	92	99	103	103	99	99	104	98	106	102	97	83	99
1938	93	94	102	97	102	104	101	101	110	98	111	95	100
1939	94	95	98	94	103	104	96	110	111	104	102	88	100
<i>Adjusted for seasonal variation</i>													
1919	111	110	110	117	124	120	127	132	132	134	139	130	
1920	129	129	136	135	136	125	120	116	116	101	74	72	
1921	97	110	115	114	109	116	117	118	114	126	113	106	
1922	117	119	123	120	119	129	130	133	125	118	124	121	
1923	124	120	120	126	121	123	121	116	119	114	122	120	
1924	127	123	121	116	119	118	118	119	121	120	119	123	
1925	121	121	117	121	121	117	120	121	119	122	119	120	
1926	122	124	122	120	122	121	119	120	119	116	116	116	
1927	116	116	116	114	116	116	117	113	114	115	118	114	
1928	115	113	112	113	110	114	109	112	112	112	113	114	
1929	111	106	110	112	111	114	114	113	111	108	108	108	
1930	110	110	109	109	111	107	107	106	107	104	104	108	
1931	108	108	106	107	108	103	104	108	110	113	109	105	
1932	110	103	103	98	97	101	99	100	104	99	104	103	
1933	97	91	90	107	106	107	106	106	99	103	93	97	
1934	103	106	105	99	97	100	102	99	97	99	101	102	
1935	100	99	97	96	102	100	98	100	101	103	99	99	
1936	100	103	102	102	99	99	103	93	100	106	101	105	
1937	95	100	101	104	98	97	102	97	98	100	98	95	
1938	96	95	100	98	101	102	99	100	102	96	112	108	
1939	97	96	97	95	102	101	96	109	103	101	101	100	

PAPER AND PAPER PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	58	60	60	61	60	60	56	57	57	58	56	54	58
1924.....	59	63	64	64	59	57	53	58	61	63	64	61	61
1925.....	64	67	68	67	64	63	63	66	67	71	72	66	66
1926.....	70	73	73	72	72	72	70	73	76	78	74	67	72
1927.....	72	77	76	75	73	72	71	73	75	77	74	70	74
1928.....	71	79	79	81	78	79	75	79	81	80	82	79	79
1929.....	82	86	87	86	85	87	81	86	90	89	85	76	85
1930.....	83	88	86	86	81	81	74	76	78	78	75	67	79
1931.....	72	79	77	79	79	77	74	76	77	73	69	61	74
1932.....	70	72	71	68	64	60	57	60	66	70	63	56	65
1933.....	59	63	62	67	76	88	93	89	89	80	73	69	76
1934.....	71	75	78	78	73	75	69	72	78	79	75	73	75
1935.....	80	84	86	84	82	84	81	86	92	94	89	85	86
1936.....	85	89	89	93	96	96	95	101	107	108	107	109	98
1937.....	111	116	117	120	118	113	109	110	108	101	85	75	107
1938.....	83	90	91	89	88	88	96	101	105	109	104	100	95
1939.....	102	107	109	108	104	104	104	111	125	136	133	128	114
<i>Adjusted for seasonal variation</i>													
1923.....	59	58	58	59	60	61	60	58	57	57	55	57	..
1924.....	60	60	62	62	59	58	56	59	60	62	64	65	..
1925.....	64	65	65	65	64	64	66	67	67	69	72	70	..
1926.....	71	70	70	70	72	73	74	75	75	76	74	71	..
1927.....	73	74	73	73	73	72	75	74	73	75	74	75	..
1928.....	72	75	77	78	78	79	79	80	79	78	82	85	..
1929.....	83	83	84	84	85	87	85	87	87	86	85	83	..
1930.....	85	84	83	83	81	81	78	77	75	76	75	72	..
1931.....	73	76	75	77	78	77	78	77	74	71	69	67	..
1932.....	72	69	68	66	64	60	60	61	64	68	64	60	..
1933.....	60	61	60	66	76	89	98	90	86	77	74	74	..
1934.....	72	73	76	76	73	76	72	73	75	76	75	78	..
1935.....	81	82	84	82	82	85	86	87	89	90	90	91	..
1936.....	87	87	87	91	96	97	99	102	103	104	108	115	..
1937.....	114	113	113	117	119	114	114	111	105	97	86	79	..
1938.....	85	88	89	87	88	89	100	102	102	105	105	106	..
1939.....	105	105	106	106	104	105	108	111	121	132	134	134	..

PAPER AND PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919.....	48	47	46	47	49	53	53	57	58	59	60	58	53
1920.....	61	60	61	64	64	65	64	64	65	63	57	49	61
1921.....	44	44	43	41	39	39	37	41	47	51	52	50	44
1922.....	51	53	55	54	58	60	56	61	63	63	64	63	58
1923.....	65	67	67	68	68	69	62	64	65	65	62	60	65
1924.....	66	69	70	71	67	65	59	64	67	70	69	67	67
1925.....	71	73	75	74	70	70	69	71	72	75	76	74	73
1926.....	78	80	81	80	79	80	76	79	82	82	81	76	79
1927.....	79	82	83	82	78	80	76	79	81	82	80	77	80
1928.....	81	84	86	87	86	84	80	84	84	86	87	84	84
1929.....	89	90	92	93	92	92	86	90	92	93	90	84	90
1930.....	89	92	92	92	86	85	78	79	80	81	79	72	84
1931.....	77	83	81	83	82	80	78	78	78	75	71	65	77
1932.....	74	75	73	70	66	61	57	61	66	70	65	57	66
1933.....	60	64	65	67	75	88	92	90	89	81	75	71	76
1934.....	73	76	78	79	74	76	68	72	77	79	76	74	75
1935.....	81	86	87	85	82	85	81	85	91	94	91	87	86
1936.....	87	90	90	94	96	97	94	100	105	107	108	110	98
1937.....	113	118	117	121	119	114	110	111	108	100	84	75	107
1938.....	83	91	92	89	88	87	95	101	104	108	104	101	95
1939.....	103	108	109	108	104	103	101	109	121	132	131	128	113
<i>Adjusted for seasonal variation</i>													
1919.....	49	48	47	47	49	52	54	55	55	56	58	59	..
1920.....	63	61	62	65	61	63	66	62	62	60	54	50	..
1921.....	45	45	44	41	39	38	38	40	45	48	50	51	..
1922.....	50	52	54	53	59	59	59	61	62	61	62	64	..
1923.....	64	65	64	66	68	69	67	66	65	64	62	63	..
1924.....	66	67	67	69	66	65	63	66	67	70	69	70	..
1925.....	71	71	72	71	69	70	73	72	72	74	76	77	..
1926.....	77	78	77	77	79	80	81	81	82	81	81	79	..
1927.....	78	79	80	79	78	80	81	81	81	81	81	81	..
1928.....	81	82	82	84	85	84	85	86	84	85	87	88	..
1929.....	89	88	88	89	91	92	91	92	92	92	90	89	..
1930.....	90	89	89	89	85	85	82	81	79	80	79	77	..
1931.....	77	80	78	80	81	80	82	79	77	73	71	69	..
1932.....	74	72	71	68	65	61	60	62	65	69	65	61	..
1933.....	61	62	63	65	75	88	98	92	88	79	76	75	..
1934.....	74	74	76	77	74	76	72	74	75	77	76	78	..
1935.....	82	83	84	83	82	86	86	87	89	91	91	92	..
1936.....	87	87	87	91	97	98	99	102	103	104	109	116	..
1937.....	114	113	113	117	120	116	116	112	106	97	85	78	..
1938.....	84	88	89	86	88	89	100	102	102	105	105	106	..
1939.....	104	105	106	105	104	104	106	109	118	129	131	133	..

PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	61	63	62	68	68	67	62	57	58	59	54	58	61
1924	63	61	61	68	59	61	48	52	55	64	60	59	59
1925	64	62	71	72	64	62	58	58	59	65	68	66	64
1926	68	69	70	74	75	74	68	68	70	75	74	71	71
1927	74	73	76	75	74	71	67	67	67	71	72	70	71
1928	71	74	75	78	76	75	72	72	74	76	79	77	75
1929	80	81	83	86	86	85	78	79	80	81	80	80	81
1930	82	87	88	85	83	80	68	71	71	71	70	69	77
1931	71	77	75	79	78	77	71	70	71	69	71	63	73
1932	68	70	69	65	61	56	52	53	59	64	62	56	61
1933	58	61	62	64	71	79	81	80	78	79	71	69	71
1934	73	75	76	79	77	71	67	69	72	76	76	74	74
1935	79	83	83	84	81	80	78	79	84	83	85	88	82
1936	88	90	90	96	97	93	90	96	95	99	103	101	95
1937	108	111	111	117	118	119	117	120	114	110	97	85	111
1938	88	96	95	89	89	87	90	96	101	109	110	107	97
1939	110	107	107	110	107	105	101	107	119	137	138	143	116
<i>Adjusted for seasonal variation</i>													
1923	60	61	60	63	65	66	67	61	61	58	54	60	.....
1924	62	60	59	64	56	59	52	56	58	63	60	60	.....
1925	63	61	68	66	61	61	63	62	62	65	68	68	.....
1926	67	68	67	69	72	73	73	73	74	75	74	74	.....
1927	73	72	73	70	71	69	71	71	70	71	72	72	.....
1928	71	73	72	73	74	74	76	76	77	77	79	79	.....
1929	79	79	80	81	82	84	82	82	82	81	80	82	.....
1930	82	86	85	81	80	79	72	74	73	71	70	71	.....
1931	71	75	72	75	75	76	75	73	72	68	71	65	.....
1932	68	68	67	62	59	56	54	55	59	64	62	58	.....
1933	58	59	60	61	68	79	85	83	80	78	70	72	.....
1934	73	73	74	76	74	72	71	72	73	76	76	76	.....
1935	78	81	81	81	79	81	82	81	85	83	84	90	.....
1936	87	88	88	92	95	95	95	98	97	99	102	104	.....
1937	107	108	108	114	117	121	123	123	116	110	96	87	.....
1938	88	93	93	87	87	88	95	98	102	108	109	111	.....
1939	109	106	106	108	105	105	102	109	121	138	137	142	.....

GROUNDWOOD PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	109	98	104	141	159	141	115	73	80	72	80	118	107
1924	111	113	118	148	141	125	78	92	94	113	102	101	112
1925	102	104	137	150	136	114	91	76	79	104	113	117	110
1926	118	112	113	145	148	129	102	97	108	131	129	117	121
1927	117	111	131	136	132	107	93	82	82	106	115	111	110
1928	117	113	113	128	123	110	96	90	94	103	120	117	110
1929	120	114	123	135	134	124	103	90	91	99	102	110	112
1930	115	124	137	133	132	123	89	83	80	79	92	96	107
1931	91	93	103	121	122	108	92	79	89	91	107	96	99
1932	97	91	94	98	96	79	65	64	66	73	84	78	82
1933	68	70	73	83	92	92	89	81	77	85	89	88	82
1934	86	84	91	103	103	89	78	73	82	83	95	98	89
1935	98	98	102	105	102	95	80	75	79	85	93	103	93
1936	99	101	104	112	113	101	88	85	87	99	108	112	101
1937	118	119	121	125	129	122	103	96	90	93	100	98	110
1938	97	98	97	93	93	81	77	81	80	89	106	106	91
1939	112	108	105	115	110	101	92	88	96	110	110	121	105
<i>Adjusted for seasonal variation</i>													
1923	106	99	98	115	131	133	136	95	97	74	78	118	.....
1924	107	114	111	121	116	118	93	119	114	117	100	101	.....
1925	99	105	128	123	112	108	108	99	97	107	111	117	.....
1926	115	113	106	119	122	122	121	125	132	135	127	117	.....
1927	114	112	122	111	110	101	108	106	100	110	112	111	.....
1928	113	114	106	106	104	103	109	113	113	112	118	116	.....
1929	117	115	115	115	114	117	115	111	108	108	100	108	.....
1930	113	126	128	114	113	116	100	101	94	86	90	94	.....
1931	90	94	96	104	104	103	103	96	102	99	105	94	.....
1932	96	92	88	84	82	77	73	77	76	79	82	76	.....
1933	68	70	68	71	79	90	100	98	88	91	87	86	.....
1934	85	85	85	89	88	87	88	88	94	90	94	94	.....
1935	96	96	95	91	90	94	90	90	90	91	91	99	.....
1936	96	98	98	98	101	99	99	101	100	106	106	108	.....
1937	113	115	113	112	116	119	115	113	103	100	98	95	.....
1938	93	94	90	83	83	79	87	95	92	96	104	102	.....
1939	108	104	98	103	99	99	103	104	110	118	108	116	.....

SODA PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	83	88	85	84	75	78	80	77	82	76	75	70	79
1924.....	74	79	81	82	80	80	64	74	78	87	84	78	79
1925.....	82	84	90	88	81	84	79	80	87	88	88	81	84
1926.....	84	86	91	89	90	96	91	91	92	84	85	86	89
1927.....	91	94	92	88	88	92	86	89	87	87	90	87	89
1928.....	86	90	96	93	92	97	94	90	92	94	92	93	93
1929.....	93	98	101	100	104	107	99	103	100	100	98	99	100
1930.....	101	101	101	100	99	90	81	80	82	80	83	82	90
1931.....	85	99	93	91	90	82	81	85	73	68	67	72	82
1932.....	75	76	71	69	69	54	51	59	62	65	61	52	64
1933.....	69	72	76	74	82	92	89	91	92	94	80	74	82
1934.....	70	75	78	78	80	75	68	70	69	76	73	68	73
1935.....	78	91	90	88	83	85	85	86	89	87	88	90	87
1936.....	93	95	94	103	94	92	90	98	102	104	109	117	100
1937.....	122	127	125	126	127	124	116	118	115	102	89	80	114
1938.....	88	94	100	95	82	82	78	90	97	97	100	97	92
1939.....	98	103	102	104	102	95	85	97	113	129	131	140	108
<i>Adjusted for seasonal variation</i>													
1923.....	84	87	81	82	75	76	83	79	82	77	76	73	79
1924.....	76	77	77	80	80	78	66	75	78	87	85	80	79
1925.....	84	82	86	85	81	81	81	82	87	89	90	84	84
1926.....	85	85	87	86	90	93	93	92	85	86	86	89	89
1927.....	93	92	87	86	88	89	89	91	87	88	91	90	89
1928.....	88	88	91	91	92	94	97	92	92	95	94	96	96
1929.....	95	96	97	97	102	105	102	105	100	101	100	102	102
1930.....	102	99	97	97	96	90	85	81	82	81	85	84	84
1931.....	85	96	90	89	87	83	85	85	73	69	68	75	75
1932.....	75	74	69	67	67	55	54	59	62	65	62	54	54
1933.....	69	70	74	72	79	93	94	91	92	94	80	76	76
1934.....	71	73	76	75	78	76	73	70	69	76	74	70	70
1935.....	78	89	87	86	82	86	90	86	88	87	89	92	92
1936.....	93	93	91	100	94	93	95	98	101	104	109	120	120
1937.....	122	123	121	123	127	125	124	118	114	102	89	82	82
1938.....	88	91	98	92	82	82	84	90	96	97	100	101	101
1939.....	*98	103	102	104	102	95	85	97	113	129	131	140	140

* Same as unadjusted indexes beginning in this month.

SULPHATE PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	13	13	14	14	16	17	15	14	13	14	14	16	15
1924.....	16	14	13	14	10	12	14	13	14	16	14	17	14
1925.....	17	18	19	18	15	18	18	20	21	23	22	21	19
1926.....	22	23	23	24	23	25	24	23	24	27	26	27	24
1927.....	27	27	28	28	28	29	28	29	29	29	28	27	28
1928.....	30	32	34	36	35	36	36	37	39	40	39	38	36
1929.....	40	42	42	44	44	44	42	44	45	43	42	39	43
1930.....	41	48	47	47	45	43	41	45	45	46	42	40	44
1931.....	41	49	44	51	52	51	50	49	48	49	50	42	48
1932.....	48	53	51	46	42	42	42	42	50	60	51	45	48
1933.....	46	46	46	50	54	68	69	76	71	69	54	54	59
1934.....	61	61	61	59	56	52	54	55	57	62	60	56	58
1935.....	63	66	67	65	64	69	67	71	73	70	72	72	68
1936.....	78	78	77	77	83	83	81	87	86	88	92	87	83
1937.....	93	94	93	101	103	103	110	118	115	106	84	71	99
1938.....	88	99	100	98	104	104	124	124	128	137	129	127	114
1939.....	123	129	131	131	115	119	127	133	141	159	157	167	135
<i>Adjusted for seasonal variation</i>													
1923.....	14	13	13	14	16	17	15	14	13	14	15	16	15
1924.....	16	14	13	14	10	12	14	13	14	16	14	18	14
1925.....	17	18	19	17	15	18	18	20	21	22	22	22	19
1926.....	22	22	23	23	23	25	24	23	24	26	26	28	28
1927.....	27	27	27	27	28	28	29	29	29	28	28	28	28
1928.....	31	32	33	35	35	36	37	37	39	39	39	40	40
1929.....	40	41	42	43	44	44	43	44	45	42	43	41	41
1930.....	41	46	46	46	45	43	42	45	45	45	43	43	43
1931.....	42	48	44	49	52	51	51	49	48	48	50	45	45
1932.....	48	51	50	45	42	43	43	42	50	58	51	48	48
1933.....	46	45	45	49	54	68	70	76	71	68	54	58	58
1934.....	60	60	60	58	56	53	55	55	57	61	60	60	60
1935.....	62	64	65	65	64	70	68	71	73	69	72	76	76
1936.....	77	76	76	77	83	84	83	87	86	86	92	91	91
1937.....	92	91	92	101	103	104	112	118	115	104	84	75	75
1938.....	87	97	98	98	104	105	126	124	128	135	129	133	133
1939.....	*123	129	131	131	115	119	127	133	141	159	157	167	167

* Same as unadjusted indexes beginning in this month.

SULPHITE PULP PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	75	82	79	79	76	79	75	80	79	86	72	68	78
1924	81	76	74	80	64	71	59	62	67	77	74	70	71
1925	83	76	82	81	74	71	73	74	73	78	82	78	77
1926	82	85	85	85	86	86	84	85	85	91	88	85	86
1927	89	89	90	86	84	83	81	83	85	86	85	83	85
1928	81	86	86	86	85	86	82	86	86	89	90	85	86
1929	91	92	92	93	92	93	89	91	94	97	93	92	92
1930	94	98	97	91	88	89	77	81	82	84	79	75	86
1931	80	85	81	82	78	82	77	77	79	74	74	65	78
1932	70	73	73	66	61	57	53	55	61	64	63	57	63
1933	61	65	65	65	72	79	84	80	80	80	74	73	73
1934	78	81	82	85	81	77	72	76	79	82	81	80	79
1935	83	87	87	89	85	81	82	84	91	89	91	94	87
1936	90	94	93	101	101	99	97	104	101	107	108	103	100
1937	111	117	116	123	123	128	126	130	121	120	106	90	118
1938	86	94	91	82	79	78	77	85	90	99	101	98	88
1939	103	93	93	96	101	100	89	99	113	134	135	134	107
<i>Adjusted for seasonal variation</i>													
1923	74	79	77	78	77	79	79	81	80	83	71	71	78
1924	80	73	72	78	64	71	62	63	68	75	74	73	71
1925	82	73	80	80	74	71	77	75	74	76	81	81	77
1926	81	82	82	83	87	86	88	87	87	88	87	89	86
1927	88	86	87	85	85	83	85	84	85	84	84	87	85
1928	81	83	83	84	86	86	86	88	86	86	89	89	86
1929	90	89	89	91	93	93	93	93	95	95	92	96	92
1930	94	95	94	89	89	89	81	83	82	81	78	78	86
1931	80	82	79	80	79	82	81	79	78	73	74	68	78
1932	70	71	71	65	62	57	56	56	60	63	62	59	63
1933	61	63	64	64	72	79	89	82	79	78	73	76	73
1934	78	79	80	83	81	78	75	78	79	80	80	82	79
1935	83	85	85	87	85	82	86	85	90	87	90	96	87
1936	90	91	91	99	101	101	102	104	101	105	107	106	100
1937	111	113	114	121	123	130	132	130	121	118	105	93	118
1938	86	91	89	80	79	80	81	85	90	97	100	101	88
1939	*103	93	93	96	101	100	89	99	113	134	135	134	107

* Same as unadjusted indexes beginning in this month.

PAPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	65	67	68	68	68	69	62	66	66	66	63	60	66
1924	66	71	71	71	68	66	62	67	69	71	71	69	68
1925	73	75	75	74	71	72	70	73	75	77	77	75	74
1926	79	82	83	81	79	81	77	81	84	84	81	70	81
1927	79	83	84	83	79	81	78	82	84	83	82	79	81
1928	83	86	87	88	87	85	81	87	86	87	88	85	86
1929	90	92	93	93	92	92	88	92	94	95	92	85	92
1930	91	93	93	93	86	86	79	80	81	83	80	73	85
1931	78	83	82	83	82	80	79	79	79	75	71	65	78
1932	75	75	74	71	66	61	58	62	67	71	66	57	67
1933	61	65	66	67	75	90	94	91	91	81	76	71	77
1934	73	77	79	79	73	77	68	73	77	79	75	74	75
1935	82	87	88	85	83	86	81	86	92	96	91	87	87
1936	86	90	90	94	96	98	95	101	106	109	109	111	99
1937	114	119	118	121	119	114	109	109	107	98	82	73	107
1938	83	91	91	89	87	88	96	101	104	108	104	100	95
1939	101	108	109	108	103	102	101	109	121	131	130	126	113
<i>Adjusted for seasonal variation</i>													
1923	65	65	65	66	68	69	66	67	66	65	63	63	66
1924	66	68	68	69	68	66	66	68	69	71	71	72	68
1925	72	73	72	72	71	72	75	74	74	76	77	79	74
1926	79	80	79	78	80	81	82	83	83	82	81	79	81
1927	79	80	80	80	79	81	82	83	83	82	82	83	81
1928	83	84	84	86	87	85	86	88	85	86	88	90	86
1929	90	89	90	91	92	93	93	93	93	93	92	90	92
1930	91	90	89	90	86	86	84	82	80	81	80	78	85
1931	78	80	79	81	82	81	83	80	77	74	72	70	78
1932	75	73	71	69	66	62	61	63	66	69	66	61	67
1933	61	62	64	66	76	90	100	93	89	79	76	76	73
1934	74	74	76	77	73	77	72	74	76	77	76	79	75
1935	83	83	85	83	83	87	86	87	90	93	92	92	87
1936	87	87	87	91	97	99	100	102	104	105	110	117	100
1937	115	114	114	118	120	115	115	111	105	95	83	77	107
1938	84	88	88	86	88	89	101	103	102	105	104	105	95
1939	103	104	106	105	104	103	107	109	118	127	130	131	107

PAPERBOARD PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	53	53	50	50	53	54	46	54	53	53	49	47	51
1924	53	56	59	56	53	51	50	59	59	59	59	54	56
1925	60	59	58	59	56	58	59	61	65	63	64	59	60
1926	65	67	68	66	69	71	67	71	75	72	68	52	68
1927	60	69	70	69	67	71	66	73	78	75	72	62	69
1928	69	72	74	77	78	76	68	76	80	76	78	71	74
1929	83	84	86	84	85	83	78	84	85	83	81	65	82
1930	79	81	79	79	74	75	72	73	75	75	74	60	74
1931	63	71	73	75	76	72	73	72	78	74	66	53	71
1932	65	66	65	60	59	58	53	56	64	69	61	49	61
1933	55	60	63	66	74	90	96	89	95	76	73	64	75
1934	72	78	82	84	70	75	66	74	81	78	71	65	75
1935	80	85	86	80	79	84	83	88	99	100	93	79	86
1936	79	83	83	85	96	102	99	107	116	115	113	112	100
1937	111	120	122	125	122	113	103	108	108	98	82	65	106
1938	79	89	90	87	86	86	92	101	107	109	102	96	94
1939	98	106	114	108	102	105	106	115	128	137	134	125	114
<i>Adjusted for seasonal variation</i>													
1923	53	52	49	50	53	54	49	53	50	51	49	53	51
1924	53	55	58	56	53	51	54	58	56	58	59	61	56
1925	60	57	57	59	56	58	63	60	61	62	63	66	60
1926	65	65	66	66	69	71	72	70	71	70	67	59	68
1927	60	67	68	68	67	71	71	72	73	72	71	71	69
1928	70	70	71	75	78	76	73	75	75	73	77	82	74
1929	84	81	83	82	85	83	83	79	80	80	80	75	82
1930	80	78	77	77	74	75	75	73	70	72	73	70	74
1931	65	69	71	73	79	72	77	72	73	70	65	61	71
1932	66	64	63	59	59	58	56	56	60	65	61	57	61
1933	56	58	60	65	75	90	101	89	89	71	73	73	75
1934	74	76	79	82	72	75	69	74	76	74	71	75	75
1935	83	82	83	78	81	84	87	88	92	94	93	90	86
1936	83	81	80	83	98	102	105	107	108	109	113	126	100
1937	116	116	117	123	125	113	108	107	102	92	82	73	106
1938	83	87	86	85	88	86	96	100	101	103	102	108	94
1939	102	103	109	106	104	105	112	114	120	129	134	140	114

FINE PAPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	71	73	73	76	70	69	65	65	73	71	67	66	70
1924	75	84	82	84	78	75	67	68	73	78	76	75	77
1925	87	90	92	89	84	84	81	84	85	92	92	91	88
1926	94	101	97	98	94	89	87	87	90	91	92	90	92
1927	88	93	95	102	96	93	86	89	95	98	93	98	94
1928	97	106	107	110	103	101	93	100	98	101	102	100	101
1929	105	117	118	119	114	114	107	107	109	115	110	105	112
1930	113	121	122	118	107	102	97	92	94	97	89	75	102
1931	96	107	107	99	94	90	81	82	84	83	78	77	90
1932	90	92	90	78	74	62	63	64	73	75	67	58	74
1933	66	71	75	65	85	105	110	104	99	92	80	86	86
1934	87	87	84	79	71	77	66	64	74	78	75	79	77
1935	88	95	100	93	95	94	84	89	88	94	95	99	93
1936	102	114	103	113	108	105	99	102	103	115	115	121	109
1937	130	133	130	127	118	105	103	102	95	88	71	69	106
1938	76	81	83	85	82	76	81	90	93	101	99	110	88
1939	100	100	99	106	96	92	86	96	114	123	125	120	104
<i>Adjusted for seasonal variation</i>													
1923	71	68	68	70	69	69	70	69	75	71	69	68	70
1924	75	79	77	78	76	75	72	72	75	78	79	78	77
1925	87	85	86	82	83	84	87	89	87	92	94	95	88
1926	94	94	92	90	92	89	94	93	93	91	94	93	92
1927	88	87	90	95	94	93	93	95	98	98	96	103	94
1928	97	99	100	102	101	101	100	106	101	101	105	105	101
1929	105	108	109	110	112	114	115	114	113	115	114	112	112
1930	113	112	112	110	105	102	104	98	97	97	92	81	102
1931	94	98	98	93	92	90	88	87	86	83	82	82	90
1932	87	85	83	74	73	62	69	68	75	75	71	62	74
1933	64	65	69	62	83	105	121	111	102	92	85	91	86
1934	85	80	77	75	70	77	73	68	77	78	79	83	77
1935	86	88	93	88	93	94	92	94	93	94	99	102	93
1936	100	105	96	106	105	107	109	108	108	115	120	124	109
1937	128	123	122	118	114	107	113	109	100	88	74	70	106
1938	75	76	78	78	80	78	89	96	98	101	102	112	88
1939	99	94	92	97	94	94	94	*96	114	123	125	120	104

* Same as unadjusted indexes beginning in this month.

NEWSPRINT PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	147	147	150	152	134	157	149	149	152	158	159	161	151
1920	164	162	161	168	169	171	170	169	165	164	161	164	166
1921	162	146	136	151	103	115	129	129	135	134	137	141	135
1922	139	139	148	153	164	167	165	168	171	171	168	163	160
1923	161	163	164	159	176	177	169	164	159	153	156	163	164
1924	166	164	158	170	172	167	152	154	161	166	163	160	163
1925	164	163	168	175	170	169	160	159	166	172	178	180	169
1926	184	185	185	191	185	187	185	183	186	187	184	177	185
1927	178	171	169	171	167	164	162	161	157	149	154	157	163
1928	157	153	154	161	162	157	150	147	146	155	162	157	155
1929	157	148	151	156	156	155	147	153	155	154	149	154	153
1930	158	159	149	144	149	148	135	133	130	133	126	130	141
1931	129	126	132	134	130	133	131	116	125	123	128	123	128
1932	124	120	126	120	114	112	101	100	96	101	109	105	111
1933	98	96	97	102	101	111	110	108	99	108	115	111	104
1934	105	101	106	109	113	110	104	102	105	102	98	109	105
1935	102	100	96	98	106	105	96	95	101	101	104	104	101
1936	100	99	100	101	99	105	96	98	99	103	109	105	101
1937	104	103	104	103	104	103	103	105	106	103	105	104	104
1938	95	87	86	77	89	86	86	85	93	96	103	100	90
1939	102	101	101	106	109	106	102	101	106	103	104	106	103
<i>Adjusted for seasonal variation</i>													
1919	145	147	152	149	131	154	151	152	154	158	161	161	.....
1920	162	164	163	165	166	168	172	172	167	164	163	164	.....
1921	161	148	137	148	101	113	130	132	136	134	139	142	.....
1922	137	140	150	150	161	164	166	172	173	171	169	163	.....
1923	158	163	164	155	172	175	174	171	162	154	154	162	.....
1924	163	164	158	165	169	166	156	160	164	167	161	159	.....
1925	160	163	168	170	167	168	165	166	169	173	177	178	.....
1926	180	185	185	185	182	185	190	190	189	189	183	176	.....
1927	174	171	169	166	164	163	168	167	160	150	152	155	.....
1928	154	153	154	156	159	156	155	153	149	156	161	156	.....
1929	154	149	151	153	153	153	151	158	158	154	148	152	.....
1930	155	160	149	142	146	147	139	137	133	133	125	129	.....
1931	128	127	132	132	129	131	133	119	128	123	124	122	.....
1932	123	121	126	118	113	111	103	103	99	101	106	104	.....
1933	98	97	97	100	100	110	112	111	101	108	112	109	.....
1934	105	102	106	109	112	109	106	105	105	102	95	108	.....
1935	102	101	96	98	105	104	98	98	101	101	101	103	.....
1936	100	100	100	101	99	104	98	101	99	103	106	104	.....
1937	104	104	104	103	103	102	105	109	106	103	102	103	.....
1938	95	88	86	77	88	85	88	88	93	96	100	99	.....
1939	102	102	101	104	108	105	104	104	106	103	102	106	.....

PRINTING PAPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	75	78	80	79	76	79	71	79	74	75	72	68	76
1924	76	79	82	83	81	80	73	76	79	83	84	81	80
1925	81	86	89	87	83	81	79	82	82	83	85	84	83
1926	86	92	93	92	87	88	80	86	90	90	91	93	89
1927	95	95	94	87	83	88	84	87	86	87	89	87	88
1928	90	96	98	96	92	90	89	92	91	93	93	93	93
1929	93	96	100	101	98	100	97	99	108	111	108	104	101
1930	106	107	107	111	99	96	86	87	88	83	82	85	95
1931	90	93	88	88	87	85	79	80	76	74	75	77	83
1932	74	77	78	74	73	66	59	62	64	67	66	65	69
1933	64	71	68	65	69	79	83	82	82	78	78	74	74
1934	66	69	74	75	80	77	68	71	70	76	75	76	73
1935	81	86	88	89	85	82	78	80	83	89	87	89	85
1936	90	89	94	100	93	89	89	89	95	101	103	111	96
1937	114	116	114	122	122	120	113	112	111	102	95	90	111
1938	92	98	100	97	89	87	89	97	100	104	105	99	96
1939	104	112	109	106	107	101	96	107	117	135	131	131	112
<i>Adjusted for seasonal variation</i>													
1923	75	75	76	76	76	79	75	80	75	76	73	69	.....
1924	76	76	77	80	81	80	78	78	81	84	85	83	.....
1925	81	83	84	83	83	81	84	84	84	83	86	85	.....
1926	86	89	88	88	87	88	85	88	91	91	92	95	.....
1927	95	92	88	84	83	88	89	89	88	88	89	89	.....
1928	90	92	93	93	92	90	95	93	93	94	94	95	.....
1929	93	93	95	97	98	100	103	102	109	112	109	106	.....
1930	106	103	102	107	98	96	92	90	88	84	83	87	.....
1931	90	90	85	85	86	85	84	82	77	75	75	79	.....
1932	74	75	75	71	71	66	62	64	65	67	66	67	.....
1933	64	69	65	63	68	79	88	85	83	78	79	76	.....
1934	66	67	71	73	79	77	72	73	71	76	76	78	.....
1935	81	84	84	86	84	84	83	82	84	88	87	90	.....
1936	90	87	90	96	92	91	95	92	96	100	104	112	.....
1937	114	113	110	117	120	122	120	116	112	101	96	91	.....
1938	92	95	96	93	87	89	95	100	101	102	106	100	.....
1939	104	108	104	102	104	103	102	*107	117	135	131	131	.....

* Same as unadjusted indexes beginning in this month.

TISSUE AND ABSORBENT PAPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	41	42	48	50	49	49	41	40	43	45	43	40	44
1924.....	41	45	46	47	46	46	43	46	47	50	48	46	46
1925.....	48	51	52	50	47	47	48	51	52	53	49	49	50
1926.....	54	55	54	52	53	52	51	55	56	56	53	52	54
1927.....	54	57	58	58	56	52	52	57	58	62	59	57	57
1928.....	59	63	61	61	62	62	56	67	67	68	67	64	63
1929.....	67	71	71	72	71	72	71	77	76	77	69	65	72
1930.....	65	68	65	67	63	69	61	65	65	76	72	62	66
1931.....	70	68	68	76	72	73	75	82	74	66	63	59	70
1932.....	74	68	62	54	60	60	51	62	66	68	64	55	62
1933.....	59	64	61	67	71	80	79	87	89	81	71	66	73
1934.....	65	73	75	79	74	76	72	79	84	79	78	78	76
1935.....	80	83	84	89	76	89	75	87	94	94	85	84	85
1936.....	72	89	85	89	93	90	88	103	105	98	104	102	93
1937.....	104	116	108	108	111	103	102	103	99	98	85	79	101
1938.....	91	105	98	90	88	97	108	106	110	118	106	93	101
1939.....	106	115	113	116	105	114	115	116	128	137	136	135	119
<i>Adjusted for seasonal variation</i>													
1923.....	41	41	47	49	50	50	43	40	42	43	43	42	...
1924.....	42	43	45	46	47	46	45	46	46	48	48	48	...
1925.....	49	49	50	49	48	47	50	51	51	50	50	51	...
1926.....	55	53	53	51	54	53	54	55	55	54	53	55	...
1927.....	54	55	57	57	57	53	55	57	58	59	60	60	...
1928.....	60	61	59	60	63	63	59	66	66	65	68	68	...
1929.....	68	68	70	71	71	72	75	77	76	74	70	67	...
1930.....	65	65	64	65	63	70	64	64	65	73	73	64	...
1931.....	71	65	67	74	73	74	79	82	73	63	63	61	...
1932.....	77	65	61	53	61	60	54	62	64	66	65	58	...
1933.....	61	62	60	66	72	81	84	86	85	78	72	69	...
1934.....	67	70	74	77	75	77	77	78	81	76	78	81	...
1935.....	82	80	83	87	77	89	80	86	91	91	86	88	...
1936.....	75	85	85	87	94	91	94	102	101	95	105	106	...
1937.....	107	112	107	106	112	104	108	103	95	94	86	83	...
1938.....	94	101	97	88	89	98	114	106	106	114	107	97	...
1939.....	110	111	111	114	107	115	121	116	123	131	138	140	...

WRAPPING PAPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	60	63	65	64	63	67	61	60	63	63	61	54	62
1924.....	60	66	64	64	57	55	52	59	64	63	63	63	61
1925.....	66	72	68	66	61	64	64	69	66	74	72	71	68
1926.....	74	73	76	71	68	73	71	79	77	79	77	75	74
1927.....	78	80	82	81	75	79	79	81	82	83	81	77	80
1928.....	84	85	87	85	85	82	84	89	82	86	86	85	85
1929.....	89	86	84	84	85	85	80	84	85	83	84	80	84
1930.....	80	83	86	84	80	79	73	77	76	80	78	73	79
1931.....	75	79	74	78	77	76	76	77	73	71	66	59	73
1932.....	73	73	70	77	61	52	57	62	65	73	63	54	65
1933.....	56	57	60	66	76	91	98	97	89	83	70	65	75
1934.....	72	72	71	70	63	72	65	68	72	78	78	73	71
1935.....	78	85	85	83	77	84	82	86	90	96	93	89	85
1936.....	89	89	91	92	95	97	93	99	106	109	107	110	98
1937.....	115	116	118	121	121	121	122	116	110	99	70	63	108
1938.....	76	85	88	89	90	92	112	112	107	112	106	104	98
1939.....	104	110	108	108	104	98	101	106	118	126	127	125	111
<i>Adjusted for seasonal variation</i>													
1923.....	59	62	62	63	66	68	64	60	63	61	60	56	...
1924.....	59	65	61	62	59	56	55	59	63	61	62	65	...
1925.....	65	70	65	64	64	65	68	69	66	72	71	73	...
1926.....	73	72	73	70	71	74	75	79	76	77	76	77	...
1927.....	77	78	79	80	78	81	83	81	81	81	80	80	...
1928.....	83	84	84	84	86	84	88	89	81	84	85	88	...
1929.....	88	84	83	84	86	86	84	84	84	80	83	83	...
1930.....	80	81	84	83	82	80	77	77	75	78	78	75	...
1931.....	75	76	73	77	78	77	81	77	72	69	65	61	...
1932.....	73	70	69	76	62	53	60	62	65	71	63	55	...
1933.....	56	55	59	65	77	92	103	98	88	80	69	67	...
1934.....	72	69	69	69	65	73	68	69	71	76	77	75	...
1935.....	78	82	84	82	79	85	86	86	89	93	92	92	...
1936.....	89	86	89	91	96	98	97	100	105	106	107	114	...
1937.....	115	112	115	120	123	124	125	117	109	96	70	65	...
1938.....	76	82	86	88	92	94	116	113	106	109	106	107	...
1939.....	104	106	106	107	106	100	104	107	117	123	127	*125	...

* Same as unadjusted indexes beginning in this month.

PAPERBOARD CONTAINER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	39	41	39	40	35	35	38	34	35	37	36	34	37
1924	38	42	45	42	38	34	34	37	40	40	46	42	40
1925	40	48	45	44	44	42	44	49	50	53	55	44	46
1926	46	51	48	46	48	47	50	53	56	59	53	42	50
1927	50	59	52	53	54	47	53	50	53	57	53	47	52
1928	43	57	57	58	54	59	57	58	66	59	63	60	58
1929	58	69	66	63	61	69	61	69	76	70	65	49	65
1930	60	70	64	63	63	66	60	63	68	64	60	46	62
1931	50	65	61	63	67	65	61	71	72	67	58	47	62
1932	58	62	60	59	60	57	56	56	67	70	57	50	59
1933	54	60	51	69	79	90	97	84	89	73	65	61	72
1934	61	69	78	74	71	73	71	73	84	81	72	70	73
1935	74	76	82	79	79	81	83	88	97	94	85	79	83
1936	80	84	87	90	93	94	96	106	114	109	104	105	98
1937	106	108	116	117	114	105	104	105	110	106	90	75	105
1938	83	87	89	88	90	90	98	104	112	113	103	98	96
1939	102	104	109	107	104	110	113	119	142	154	141	126	118
<i>Adjusted for seasonal variation</i>													
1923	41	38	39	40	36	37	39	34	34	34	35	37	
1924	40	39	44	42	39	36	35	37	38	38	46	46	
1925	42	44	44	44	45	45	45	48	47	49	54	48	
1926	49	47	47	46	49	50	51	53	52	55	52	47	
1927	53	55	51	53	55	49	55	50	49	54	52	52	
1928	46	53	56	58	55	60	59	57	61	56	63	70	
1929	62	64	65	63	62	68	63	68	68	66	65	60	
1930	65	64	63	63	64	66	62	62	61	60	61	56	
1931	53	60	60	63	67	64	63	70	65	62	59	57	
1932	63	58	59	59	60	57	58	55	60	65	58	59	
1933	58	58	50	69	80	91	101	83	79	69	66	69	
1934	66	69	77	74	72	74	73	72	75	75	73	76	
1935	77	78	80	79	80	82	85	87	88	87	87	86	
1936	85	86	85	90	94	94	98	105	103	101	106	114	
1937	112	111	114	117	115	106	106	104	100	98	92	81	
1938	87	89	88	88	91	91	100	103	102	104	105	107	
1939	107	106	107	107	105	111	115	118	129	142	144	138	

PRINTING AND PUBLISHING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	72	74	77	79	75	76	68	72	72	76	75	72	74
1924	74	78	81	84	81	81	71	72	78	83	84	81	79
1925	79	84	87	87	85	81	76	79	83	88	90	87	84
1926	88	93	94	96	92	91	81	84	93	97	95	95	92
1927	95	96	96	98	92	93	86	86	93	95	94	94	93
1928	93	97	101	101	97	94	87	90	95	99	102	98	96
1929	98	101	106	106	104	105	94	96	111	113	110	106	104
1930	102	107	106	111	103	99	86	86	92	92	91	89	97
1931	90	93	95	95	93	89	80	80	83	85	84	83	88
1932	79	81	83	80	78	73	64	65	70	74	72	70	74
1933	68	71	69	71	72	77	76	76	80	81	81	78	75
1934	72	76	81	84	85	83	73	75	80	85	84	84	80
1935	85	89	93	93	90	88	79	80	89	94	94	97	89
1936	91	92	99	103	100	96	89	91	100	107	113	111	99
1937	108	112	113	119	119	114	104	104	110	109	100	98	109
1938	94	97	100	99	94	90	87	90	98	105	104	100	96
1939	97	103	104	106	103	100	90	98	111	122	119	120	106
<i>Adjusted for seasonal variation</i>													
1923	73	73	74	74	74	76	75	77	74	74	73	72	
1924	75	76	78	79	80	81	77	77	79	81	83	82	
1925	80	82	83	82	83	81	83	85	84	86	88	87	
1926	89	92	90	91	90	91	90	91	94	95	93	95	
1927	96	94	92	92	91	93	95	92	94	92	93	95	
1928	95	95	96	95	96	94	96	97	96	97	100	99	
1929	99	99	101	100	102	105	103	104	111	110	107	107	
1930	104	105	101	105	100	99	95	94	92	90	89	89	
1931	91	91	91	90	90	89	89	87	83	83	83	84	
1932	80	80	80	76	76	73	70	70	71	71	71	70	
1933	69	70	66	67	70	77	83	82	81	79	80	79	
1934	74	75	78	80	82	82	81	81	80	82	83	84	
1935	87	88	89	88	87	88	88	87	90	91	92	96	
1936	93	91	95	98	97	97	98	99	100	103	110	110	
1937	111	111	109	113	115	115	114	112	110	105	98	97	
1938	97	96	96	94	91	90	96	97	98	101	102	99	
1939	100	102	100	100	100	101	100	103	111	119	116	118	

NEWSPRINT CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919.....	49	53	53	57	55	58	54	54	58	62	65	59	56
1920.....	57	61	60	60	58	59	54	53	58	63	63	62	59
1921.....	55	58	60	60	59	60	54	52	57	63	64	64	59
1922.....	61	65	66	71	68	68	62	61	70	75	76	71	68
1923.....	68	71	74	79	74	74	66	65	71	77	77	76	73
1924.....	72	77	81	85	82	81	68	68	76	83	84	81	78
1925.....	77	81	85	87	87	80	72	76	83	93	95	90	84
1926.....	89	94	96	101	98	93	83	83	96	104	100	96	94
1927.....	95	97	99	108	102	98	88	84	100	103	100	101	98
1928.....	96	97	104	105	103	98	85	88	100	105	112	103	100
1929.....	102	106	112	110	110	110	91	94	113	115	111	108	107
1930.....	98	106	106	111	107	102	86	86	96	102	100	92	99
1931.....	90	93	101	101	99	92	82	80	89	96	94	89	92
1932.....	84	85	88	86	84	79	69	67	75	80	79	74	79
1933.....	71	72	70	77	75	75	69	70	79	84	84	82	76
1934.....	79	83	89	93	90	89	78	79	89	93	93	92	87
1935.....	89	92	97	97	95	93	80	81	95	100	102	104	94
1936.....	91	95	105	107	107	103	89	92	104	113	122	111	103
1937.....	103	108	113	116	115	109	94	95	109	116	105	105	107
1938.....	96	97	100	102	98	92	84	83	97	106	103	100	96
1939.....	91	95	99	105	99	99	85	88	105	110	106	109	99
<i>Adjusted for seasonal variation</i>													
1919.....	51	53	52	53	54	58	60	61	59	58	61	58	.....
1920.....	60	61	59	56	57	59	60	59	59	60	59	60	.....
1921.....	57	58	59	56	58	60	60	58	58	59	59	62	.....
1922.....	63	65	65	67	66	68	69	69	71	71	71	70	.....
1923.....	71	71	71	72	71	74	75	74	72	73	73	76	.....
1924.....	74	77	78	78	78	81	77	77	78	78	80	80	.....
1925.....	80	81	82	80	83	80	82	86	85	88	90	89	.....
1926.....	92	94	92	93	94	93	94	94	97	98	95	95	.....
1927.....	98	97	95	101	99	98	100	96	100	97	96	100	.....
1928.....	99	97	99	98	99	98	97	101	100	99	107	103	.....
1929.....	105	106	107	103	106	110	104	107	113	108	106	108	.....
1930.....	101	106	101	104	103	102	98	98	96	96	95	92	.....
1931.....	92	93	96	95	95	92	93	91	89	91	90	89	.....
1932.....	87	85	84	80	80	79	78	77	75	76	75	74	.....
1933.....	73	72	66	72	72	75	78	79	79	80	80	82	.....
1934.....	82	83	84	87	86	88	90	90	89	88	89	91	.....
1935.....	92	93	93	90	91	92	92	92	95	95	97	102	.....
1936.....	96	96	100	100	103	102	102	105	104	106	116	108	.....
1937.....	109	109	109	109	110	108	108	108	108	109	100	103	.....
1938.....	101	98	96	95	94	91	96	94	96	99	98	98	.....
1939.....	97	97	95	98	95	98	99	99	104	103	100	105	.....

PRODUCTION OF PETROLEUM AND COAL PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923.....	55	55	56	57	57	58	57	56	56	56	56	56	56
1924.....	57	60	61	61	59	56	54	55	57	59	61	63	59
1925.....	66	68	67	67	67	69	69	69	68	70	72	72	69
1926.....	73	74	73	75	75	75	75	75	77	77	79	79	76
1927.....	78	79	79	78	77	77	78	78	79	79	80	79	78
1928.....	78	81	82	84	85	87	87	89	91	91	91	91	87
1929.....	91	93	93	95	96	97	98	100	99	101	97	94	96
1930.....	90	93	92	95	95	91	89	87	87	84	80	79	89
1931.....	76	79	80	84	83	81	81	81	80	80	78	75	80
1932.....	71	71	70	72	72	72	68	65	65	67	68	66	69
1933.....	67	67	67	69	73	77	80	79	81	78	75	72	74
1934.....	75	76	77	80	81	81	79	79	77	78	79	79	79
1935.....	79	82	81	80	83	85	85	86	89	91	92	92	85
1936.....	90	92	89	94	96	96	96	99	101	102	102	104	97
1937.....	103	105	104	106	108	108	110	111	115	114	109	103	108
1938.....	101	99	96	98	97	94	97	100	103	105	106	103	100
1939.....	105	103	104	105	103	107	107	110	114	121	120	118	110
<i>Adjusted for seasonal variation</i>													
1923.....	55	55	55	57	58	58	58	57	57	56	55	56	.....
1924.....	57	59	60	60	59	56	54	56	58	59	60	63	.....
1925.....	66	67	66	66	67	69	69	69	68	70	71	72	.....
1926.....	73	74	73	74	75	75	76	76	77	77	79	79	.....
1927.....	79	78	78	77	76	76	78	78	79	79	79	80	.....
1928.....	80	81	82	83	85	87	87	89	90	91	91	92	.....
1929.....	94	94	93	94	96	97	98	100	97	100	97	95	.....
1930.....	93	94	93	94	93	91	89	86	86	83	80	80	.....
1931.....	79	80	82	83	82	81	81	80	79	79	78	76	.....
1932.....	74	72	72	72	71	71	68	65	64	66	68	67	.....
1933.....	69	67	69	69	73	76	79	79	79	77	75	73	.....
1934.....	77	77	79	80	80	80	78	79	76	77	79	80	.....
1935.....	81	83	83	83	83	84	84	85	88	90	91	93	.....
1936.....	91	93	92	95	95	95	96	98	99	100	101	104	.....
1937.....	105	107	107	107	108	107	110	110	114	112	108	104	.....
1938.....	103	100	99	98	96	93	96	99	101	103	105	104	.....
1939.....	106	104	105	105	107	107	108	109	112	119	119	119	.....

PETROLEUM REFINING

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	26	27	26	28	30	29	29	29	30	31	31	30	29
1920	29	30	31	31	32	34	34	36	38	37	38	38	34
1921	37	34	33	35	34	34	32	32	33	35	35	35	34
1922	35	35	36	37	39	40	43	41	42	42	44	44	40
1923	45	45	45	46	46	47	46	46	46	47	48	48	46
1924	49	51	52	54	54	52	50	52	53	53	55	56	53
1925	57	60	59	60	61	64	64	64	62	62	63	62	62
1926	63	64	65	67	68	68	68	68	69	70	72	72	68
1927	72	72	72	71	70	71	72	72	74	74	75	74	72
1928	72	75	75	78	79	81	82	85	86	86	85	85	81
1929	85	86	85	88	89	90	91	94	93	95	91	89	90
1930	84	88	87	90	90	87	85	84	85	82	78	78	85
1931	74	76	78	83	82	81	82	83	82	82	80	77	80
1932	73	73	71	75	76	76	72	69	68	70	71	68	72
1933	69	69	70	72	75	78	80	79	81	78	76	72	75
1934	75	76	75	79	79	80	81	81	79	80	81	81	79
1935	79	82	80	80	83	86	86	87	90	92	92	91	86
1936	89	91	88	93	94	94	95	96	98	99	99	100	95
1937	99	101	99	102	104	105	107	107	112	114	111	106	106
1938	105	102	99	102	102	98	102	104	106	107	107	104	103
1939	106	103	105	108	109	110	108	111	114	119	117	115	111
<i>Adjusted for seasonal variation</i>													
1919	26	27	26	28	30	29	29	30	30	31	30	29	.....
1920	29	30	31	31	32	35	34	36	38	37	38	37	.....
1921	37	34	33	35	34	34	32	33	33	35	35	35	.....
1922	35	35	36	37	39	41	43	41	42	42	44	44	.....
1923	45	45	45	45	46	46	46	46	47	47	47	49	.....
1924	49	51	52	53	53	52	51	52	53	53	54	56	.....
1925	58	60	59	60	60	63	64	64	62	63	62	63	.....
1926	64	64	65	66	67	67	68	69	69	70	71	73	.....
1927	73	72	72	70	69	70	72	72	73	74	75	75	.....
1928	74	76	76	78	79	81	82	84	85	85	85	86	.....
1929	88	87	87	87	88	89	90	92	90	94	91	90	.....
1930	88	89	89	89	88	87	85	83	84	80	78	79	.....
1931	78	78	80	82	81	80	82	82	80	80	79	78	.....
1932	76	74	74	74	75	75	71	68	67	69	70	69	.....
1933	71	70	72	72	75	78	78	78	79	77	76	73	.....
1934	77	77	78	79	79	79	80	80	77	78	80	82	.....
1935	81	83	83	80	83	85	85	86	88	90	91	92	.....
1936	91	92	91	93	93	93	94	95	96	97	98	101	.....
1937	101	103	103	102	104	104	106	106	110	111	109	107	.....
1938	107	104	103	102	101	98	101	103	104	105	106	105	.....
1939	108	106	107	108	108	109	109	110	112	117	116	116	.....

GASOLINE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	16	17	16	17	19	18	18	17	18	19	18	18	18
1920	18	18	19	19	20	23	22	23	25	24	25	24	22
1921	24	23	22	23	24	23	22	23	23	23	23	23	23
1922	23	23	25	26	27	29	30	29	29	30	31	31	28
1923	33	33	33	34	33	35	33	34	34	35	33	35	34
1924	36	38	39	41	41	40	39	40	41	40	41	42	40
1925	44	47	45	47	48	51	51	51	49	50	50	49	49
1926	51	52	53	55	56	57	56	57	58	58	60	61	56
1927	61	61	61	60	59	60	62	62	63	64	65	63	62
1928	62	63	65	67	68	70	73	75	77	76	75	75	70
1929	76	76	76	79	80	81	83	85	85	88	85	82	81
1930	79	81	81	85	85	83	82	82	83	80	75	75	81
1931	71	75	76	82	85	83	83	85	84	84	81	78	81
1932	72	74	71	76	77	77	73	72	70	73	73	69	73
1933	67	68	70	73	76	80	81	81	83	79	75	70	75
1934	73	75	72	78	76	79	81	82	79	80	81	79	78
1935	78	80	78	79	83	87	90	89	91	92	92	90	86
1936	87	88	85	91	92	95	96	98	100	101	98	98	94
1937	96	99	98	101	103	104	106	108	113	113	109	104	105
1938	103	99	97	102	103	101	105	107	108	109	109	105	104
1939	106	104	104	108	110	112	111	114	116	120	119	114	112
<i>Adjusted for seasonal variation</i>													
1923	33	33	33	33	33	34	33	34	34	35	33	35	.....
1924	36	38	39	40	40	39	39	40	41	40	41	43	.....
1925	44	47	45	47	48	50	51	51	50	50	50	50	.....
1926	52	52	53	55	55	56	56	57	58	59	60	62	.....
1927	62	62	61	60	58	60	62	62	62	64	65	64	.....
1928	64	64	65	66	67	69	72	74	75	75	75	76	.....
1929	79	79	78	78	79	80	82	83	82	86	85	84	.....
1930	83	84	84	84	83	82	81	80	81	78	75	76	.....
1931	75	78	80	81	83	82	83	83	82	81	80	80	.....
1932	77	76	75	76	76	76	72	71	68	71	72	70	.....
1933	71	70	73	72	76	79	78	78	81	77	74	71	.....
1934	77	77	76	78	76	77	79	80	76	78	80	81	.....
1935	81	82	82	80	83	85	87	87	88	90	91	91	.....
1936	91	90	90	92	92	93	93	95	97	98	97	101	.....
1937	100	103	103	102	103	102	103	105	110	110	108	106	.....
1938	107	102	102	103	103	99	102	104	105	106	108	107	.....
1939	111	107	110	109	110	110	108	110	112	117	118	116	.....

FUEL OIL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	39	40	38	40	43	43	42	45	46	44	45	45	42
1920	40	41	45	43	46	47	49	55	57	54	56	56	49
1921	55	53	50	55	53	56	53	51	53	54	54	57	54
1922	56	55	56	54	61	61	63	62	62	60	60	64	59
1923	65	65	63	66	63	66	69	66	70	70	71	70	67
1924	69	72	73	75	75	75	72	76	75	76	77	78	75
1925	77	77	79	83	83	92	95	92	87	87	83	85	85
1926	79	82	82	82	83	83	86	85	87	89	90	92	85
1927	91	92	89	90	92	90	92	93	92	93	93	93	91
1928	91	94	95	96	98	101	101	103	105	102	102	103	99
1929	101	105	103	107	106	106	104	107	106	107	102	100	105
1930	90	95	88	91	92	88	85	82	85	82	82	81	87
1931	78	78	80	84	79	80	78	79	78	77	76	74	78
1932	73	69	71	72	71	69	68	64	66	65	67	68	69
1933	71	71	72	71	73	76	79	74	76	77	72	72	74
1934	76	77	78	76	77	80	78	80	79	77	79	80	78
1935	77	80	81	76	82	82	81	82	88	89	91	96	84
1936	95	101	93	93	94	92	93	94	96	98	100	103	96
1937	107	102	99	99	104	105	109	106	113	115	113	111	107
1938	110	110	103	103	100	95	99	101	107	108	106	107	104
1939	109	104	105	108	107	108	105	106	111	117	113	113	109
<i>Adjusted for seasonal variation</i>													
1923	66	65	64	65	63	66	69	65	69	70	71	70	
1924	71	72	74	75	75	75	72	75	74	76	77	78	
1925	78	77	80	83	83	92	95	91	86	87	83	85	
1926	81	82	83	81	83	83	86	85	86	89	90	92	
1927	93	92	90	89	92	90	92	92	91	93	93	93	
1928	93	94	96	96	98	101	101	102	104	102	102	103	
1929	103	105	104	106	106	106	104	106	105	107	102	100	
1930	92	95	89	90	92	88	85	81	84	82	82	81	
1931	79	78	80	83	79	80	78	79	77	77	76	74	
1932	73	69	71	71	71	69	68	66	65	65	67	68	
1933	70	71	72	71	73	76	79	76	75	77	72	72	
1934	75	76	78	78	77	80	79	81	78	77	78	79	
1935	77	80	81	78	82	82	83	84	87	89	90	94	
1936	94	100	94	95	94	93	95	96	95	97	100	101	
1937	104	101	101	101	104	106	111	108	112	114	112	109	
1938	107	108	105	105	100	96	101	103	106	107	105	105	
1939	106	103	107	110	107	109	108	108	110	116	112	111	

LUBRICATING OIL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	60	61	59	64	67	59	59	64	64	69	69	63	63
1920	67	70	72	78	78	86	81	80	78	82	83	80	78
1921	75	70	64	69	61	57	58	58	63	67	70	72	65
1922	65	67	64	66	70	73	81	78	74	77	81	79	73
1923	76	75	80	82	92	87	82	77	79	77	87	86	82
1924	83	88	89	88	92	88	77	81	82	85	86	92	86
1925	91	98	104	97	96	95	92	99	98	96	100	100	97
1926	98	100	97	102	105	102	104	98	101	102	104	99	101
1927	95	96	101	100	97	98	98	101	106	102	94	103	99
1928	98	107	106	115	114	114	104	106	108	110	105	110	108
1929	108	102	108	110	111	111	108	116	109	106	97	102	107
1930	106	111	115	121	117	111	111	109	104	94	92	92	107
1931	90	83	84	88	83	79	86	85	82	83	82	75	83
1932	77	78	72	73	75	87	72	58	63	63	63	60	70
1933	67	66	65	71	78	70	72	74	78	78	90	81	74
1934	81	76	79	88	95	84	81	79	80	79	80	86	82
1935	81	85	83	88	88	86	81	88	90	91	93	91	87
1936	85	87	93	102	102	95	97	98	98	97	101	102	97
1937	98	111	106	116	116	113	110	107	111	118	112	108	110
1938	103	101	99	96	96	90	97	95	100	97	96	88	96
1939	93	103	98	102	105	107	101	113	109	132	125	128	110
<i>Adjusted for seasonal variation</i>													
1923	79	76	80	81	89	86	83	78	81	78	85	85	
1924	85	89	88	86	88	86	77	83	84	86	85	91	
1925	94	99	103	95	92	93	93	101	100	97	100	99	
1926	101	101	96	100	101	100	105	99	102	102	105	99	
1927	98	97	100	98	94	96	99	102	106	102	96	103	
1928	101	108	106	113	110	112	105	106	108	110	107	110	
1929	112	103	108	108	107	109	108	116	109	106	99	103	
1930	109	112	115	118	114	111	111	109	104	94	93	93	
1931	92	84	86	86	81	79	86	85	82	83	82	76	
1932	78	79	73	71	73	87	72	59	63	63	63	60	
1933	68	67	67	69	75	70	73	75	78	78	91	82	
1934	82	77	81	86	91	84	82	80	80	79	80	87	
1935	83	85	85	85	85	86	82	89	90	91	93	92	
1936	88	88	94	98	98	95	98	99	98	97	101	103	
1937	101	112	107	112	111	113	111	108	111	118	112	109	
1938	106	102	100	93	92	90	98	96	100	97	96	89	
1939	96	104	99	98	101	107	102	114	109	132	125	129	

KEROSENE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	72	82	77	86	86	84	93	99	93	103	100	104	90
1920	89	94	86	86	82	81	78	85	93	97	100	95	89
1921	93	82	77	73	66	66	63	65	72	82	82	77	75
1922	78	84	81	88	79	81	87	83	92	97	109	102	89
1923	96	90	86	85	86	84	85	84	90	87	103	106	90
1924	98	95	90	95	90	86	88	92	99	105	109	110	97
1925	112	107	99	94	91	90	87	85	92	97	99	101	96
1926	97	100	105	99	99	98	93	98	102	97	105	103	100
1927	97	94	91	90	89	85	85	84	92	93	95	92	90
1928	94	96	90	97	97	95	93	101	97	98	97	91	96
1929	87	92	84	85	90	94	83	93	90	98	94	91	90
1930	85	92	90	87	82	79	75	75	75	74	70	68	79
1931	68	67	70	67	64	67	70	70	64	70	75	71	68
1932	72	65	67	74	78	69	69	66	68	66	75	78	71
1933	83	78	74	79	79	82	81	78	79	76	79	81	79
1934	86	83	87	91	86	83	82	83	84	93	94	91	87
1935	95	101	99	85	85	87	80	83	88	95	96	88	90
1936	90	90	90	97	88	86	85	82	87	89	94	104	90
1937	112	102	98	96	101	100	104	109	105	109	115	110	105
1938	107	109	110	107	107	103	93	94	105	101	106	109	104
1939	108	109	112	114	112	107	102	110	114	117	111	111	110
<i>Adjusted for seasonal variation</i>													
1919	70	81	79	87	91	90	99	104	91	98	93	96	
1920	87	92	89	87	86	87	83	90	91	92	93	88	
1921	91	80	79	74	69	71	67	68	70	78	76	71	
1922	77	82	83	89	83	87	93	88	91	93	101	95	
1923	92	89	89	86	90	91	92	90	90	82	94	98	
1924	95	93	92	96	94	92	94	98	98	101	101	102	
1925	109	105	100	95	94	95	94	90	91	94	93	94	
1926	95	98	106	100	101	101	100	103	101	95	99	98	
1927	96	92	92	91	89	86	91	86	91	90	90	91	
1928	94	95	90	98	98	97	98	102	96	95	93	90	
1929	87	90	85	86	91	96	87	93	89	95	91	90	
1930	85	91	90	88	83	81	78	75	75	72	68	67	
1931	67	66	69	67	65	68	73	70	65	69	73	70	
1932	70	64	66	72	78	71	72	68	69	66	72	77	
1933	80	77	73	78	79	83	84	81	80	76	76	81	
1934	82	82	86	89	86	84	86	87	85	93	91	90	
1935	91	100	98	83	85	88	84	87	90	95	93	87	
1936	86	89	89	95	88	88	89	85	89	89	91	103	
1937	107	101	98	94	101	102	110	113	108	109	112	109	
1938	105	108	108	105	106	105	100	98	106	101	103	106	
1939	106	107	110	112	111	110	110	114	115	117	107	107	

COKE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	97	92	90	79	71	75	85	87	86	68	79	78	82
1920	94	96	101	89	91	97	100	104	107	109	104	95	99
1921	83	76	63	55	55	50	45	48	51	61	64	66	60
1922	66	71	77	80	88	92	86	64	82	100	110	112	86
1923	114	119	123	128	127	125	123	119	118	111	107	106	118
1924	108	114	116	108	93	82	76	78	85	94	98	110	97
1925	117	119	117	112	106	104	101	102	108	114	127	131	113
1926	134	138	128	125	123	122	122	121	123	125	126	120	126
1927	120	123	126	123	120	117	114	114	115	114	110	111	117
1928	119	122	125	124	125	123	118	120	124	129	130	132	124
1929	134	139	142	141	144	145	143	143	141	141	136	127	140
1930	124	131	129	129	125	120	111	106	102	100	94	90	114
1931	90	94	95	94	90	81	74	70	69	69	68	64	80
1932	61	62	60	56	50	46	44	42	46	50	52	52	52
1933	52	54	49	49	55	66	80	84	80	74	71	71	66
1934	72	81	87	86	91	89	68	66	65	67	68	70	76
1935	81	89	84	79	80	77	73	79	84	88	93	98	84
1936	96	98	94	103	108	110	107	112	115	120	123	128	110
1937	129	132	134	133	133	123	131	134	135	119	98	83	124
1938	80	80	77	72	65	61	62	71	79	89	97	96	77
1939	96	98	98	85	68	91	96	104	116	133	141	140	105
<i>Adjusted for seasonal variation</i>													
1919	94	90	87	79	73	78	89	90	87	68	76	75	
1920	91	93	98	89	95	101	105	107	109	109	100	92	
1921	81	73	61	54	57	52	47	50	52	61	62	64	
1922	65	68	74	80	91	97	91	66	84	100	106	109	
1923	112	114	116	125	131	129	130	125	121	110	106	106	
1924	107	109	110	106	95	84	79	81	86	93	98	110	
1925	116	115	111	110	108	106	104	105	110	114	126	131	
1926	132	132	122	122	125	124	127	125	125	124	125	122	
1927	119	119	120	121	120	118	117	117	116	114	110	113	
1928	119	119	120	121	125	124	121	124	125	129	130	134	
1929	134	135	137	138	145	146	148	148	142	139	136	129	
1930	125	128	125	127	126	121	114	108	104	99	94	91	
1931	91	91	92	92	90	81	76	72	70	68	68	65	
1932	61	60	60	55	50	46	45	43	46	50	52	52	
1933	52	52	48	50	56	67	82	85	81	74	70	71	
1934	72	79	86	86	92	89	70	66	65	67	68	70	
1935	81	87	83	79	80	77	75	80	84	88	93	97	
1936	96	96	93	104	109	110	110	113	116	120	123	127	
1937	128	129	132	134	136	125	135	136	136	119	97	82	
1938	80	79	76	73	66	61	63	71	79	88	97	96	
1939	96	96	97	85	68	91	98	104	116	133	140	139	

BYPRODUCT COKE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	71	69	66	61	55	58	65	66	65	51	59	58	62
1920	71	73	77	68	70	75	77	80	83	85	81	74	76
1921	66	60	51	45	46	42	37	40	42	50	53	54	49
1922	55	58	62	66	74	78	72	52	67	82	88	89	70
1923	90	92	95	96	97	95	95	94	94	90	88	87	93
1924	90	93	94	90	82	73	69	71	76	84	88	95	84
1925	99	100	100	99	95	95	92	92	95	99	107	109	99
1926	110	112	110	108	108	109	110	109	109	110	112	107	110
1927	108	110	113	111	110	108	106	107	108	108	105	106	108
1928	114	116	118	118	119	119	114	117	119	123	125	126	119
1929	127	132	134	134	136	135	134	135	132	134	130	121	132
1930	121	128	127	127	123	118	109	105	101	99	91	89	112
1931	90	93	94	94	91	81	74	71	69	69	68	65	80
1932	61	62	61	57	51	46	44	43	46	50	53	52	52
1933	52	53	48	50	56	67	81	85	81	75	70	71	66
1934	72	80	86	86	93	90	69	66	65	67	68	70	76
1935	81	89	85	80	81	78	74	81	85	89	94	98	84
1936	96	98	95	104	109	111	108	113	115	119	122	127	110
1937	127	129	131	131	130	121	129	133	133	117	97	82	121
1938	80	80	77	73	66	62	63	72	80	90	98	97	78
1939	98	99	100	87	69	93	98	106	117	131	137	137	106
<i>Adjusted for seasonal variation</i>													
1919	70	67	65	60	57	60	68	68	67	51	58	57	...
1920	69	71	75	67	71	77	81	82	84	85	78	72	...
1921	64	59	50	45	47	43	39	41	43	50	51	53	...
1922	54	56	60	66	75	80	75	54	69	82	85	87	...
1923	90	90	92	95	97	95	97	96	95	90	88	89	...
1924	90	91	91	89	82	73	70	73	77	84	88	97	...
1925	99	99	97	98	95	95	94	94	96	99	107	111	...
1926	110	110	107	106	108	109	112	111	111	110	112	110	...
1927	108	108	109	109	110	108	108	109	109	108	105	108	...
1928	114	114	115	116	119	119	116	119	120	123	125	128	...
1929	128	129	130	131	136	135	137	138	134	133	130	124	...
1930	122	125	123	124	123	118	111	107	102	98	94	91	...
1931	91	91	93	92	91	81	76	72	70	69	68	65	...
1932	62	61	60	56	51	46	45	43	47	50	53	52	...
1933	52	52	48	50	56	67	83	85	81	75	70	71	...
1934	73	79	85	86	93	90	71	66	65	67	68	70	...
1935	82	88	84	80	81	78	76	81	85	89	94	98	...
1936	96	97	94	104	109	111	111	113	115	119	122	127	...
1937	127	127	129	131	130	121	131	133	133	117	97	82	...
1938	80	79	77	73	66	62	64	72	80	90	98	97	...
1939	98	98	99	87	69	93	100	106	117	131	137	137	...

BEEHIVE COKE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	1821	1536	1660	1066	843	947	1176	1348	1393	1162	1359	1341	1304
1920	1515	1488	1548	1272	1341	1357	1344	1410	1394	1383	1287	1202	1378
1921	902	744	440	260	238	184	148	190	230	330	379	407	371
1922	394	472	559	435	330	363	371	412	481	695	903	1017	536
1923	1138	1283	1346	1475	1407	1402	1315	1150	1141	993	881	884	1201
1924	876	993	1059	851	578	455	353	342	412	479	516	710	637
1925	886	897	790	633	526	468	416	475	588	762	991	1,026	704
1926	1112	1224	898	792	714	654	634	606	661	699	693	629	774
1927	600	623	654	594	480	442	370	357	348	319	289	287	447
1928	285	308	328	298	276	230	216	212	248	308	316	314	278
1929	368	380	425	373	459	500	479	431	418	361	329	286	401
1930	227	224	214	222	193	200	158	125	124	126	128	126	172
1931	103	116	98	71	62	57	50	46	51	67	67	54	70
1932	55	56	52	35	29	26	25	25	29	42	51	59	40
1933	66	73	72	40	37	41	58	56	50	38	76	75	56
1934	79	107	119	57	47	46	40	32	44	55	72	67	64
1935	62	73	74	48	39	45	33	39	43	63	74	91	57
1936	95	111	76	63	60	65	77	89	114	159	174	182	106
1937	203	237	255	229	242	204	211	192	188	167	125	100	196
1938	85	82	68	54	42	37	32	34	40	45	50	56	52
1939	58	58	50	15	18	39	36	32	57	198	269	253	89
<i>Adjusted for seasonal variation</i>													
1919	1735	1491	1611	1171	969	1065	1238	1383	1314	1107	1259	1208	...
1920	1416	1365	1432	1412	1559	1560	1477	1468	1381	1329	1181	1073	...
1921	820	652	385	277	280	217	171	206	236	320	351	368	...
1922	352	396	470	431	375	433	453	490	523	688	844	917	...
1923	1053	1116	1141	1432	1618	1612	1547	1353	1254	964	816	804	...
1924	811	863	897	826	664	523	415	403	453	465	478	645	...
1925	820	780	669	614	605	538	489	559	647	740	918	933	...
1926	1029	1064	761	768	794	751	746	713	711	678	642	599	...
1927	572	551	554	577	516	496	435	420	375	310	268	274	...
1928	272	273	278	290	290	259	254	255	267	299	293	300	...
1929	350	337	361	362	483	561	563	520	450	351	305	272	...
1930	216	198	181	222	203	225	186	150	133	122	119	116	...
1931	95	97	83	75	69	64	58	57	57	65	61	48	...
1932	49	44	43	39	36	30	30	31	34	41	46	50	...
1933	56	55	58	44	50	50	69	70	60	37	69	64	...
1934	68	79	95	63	62	57	49	41	53	54	65	57	...
1935	53	54	59	54	52	55	40	49	52	62	67	78	...
1936	81	83	61	70	80	79	93	112	137	154	158	155	...
1937	174	175	204	255	323	248	255	240	227	162	114	86	...
1938	72	61	54	60	56	45	39	43	48	44	45	48	...
1939	50	43	40	17	23	47	44	40	69	192	244	217	...

CHEMICAL PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	56	57	58	57	56	56	57	56	59	60	58	59	57
1924	57	58	59	59	57	53	52	52	55	57	59	60	56
1925	59	61	63	62	61	59	60	61	63	68	70	70	63
1926	69	69	71	71	68	69	66	67	71	73	73	73	70
1927	73	76	76	76	71	71	68	70	72	74	74	76	73
1928	73	76	76	76	73	73	75	76	80	84	85	87	78
1929	85	88	89	90	85	85	87	88	90	93	93	91	89
1930	94	94	95	92	90	85	84	83	84	85	84	82	87
1931	78	80	81	82	82	78	76	75	76	78	74	72	78
1932	73	74	72	73	68	59	56	56	66	71	71	71	68
1933	69	70	69	71	71	76	80	79	81	84	82	82	76
1934	81	85	86	86	79	78	79	80	82	86	84	85	83
1935	85	86	91	88	85	85	85	87	92	96	94	94	89
1936	92	91	97	96	96	94	94	98	105	108	108	108	99
1937	108	111	116	118	114	112	109	112	117	116	110	102	112
1938	95	97	101	95	92	87	86	93	100	102	99	100	96
1939	99	100	104	105	101	98	97	97	108	116	113	114	104
<i>Adjusted for seasonal variation</i>													
1923	56	56	55	56	57	59	60	59	59	59	57	57	..
1924	57	56	57	57	58	55	55	55	56	56	57	58	.....
1925	58	60	61	60	62	61	63	64	64	66	69	68	.....
1926	69	68	68	69	69	72	69	71	72	71	71	70	.....
1927	73	73	73	74	73	74	71	73	73	73	73	73	.....
1928	72	74	74	74	75	77	79	80	81	82	83	85	.....
1929	85	85	86	88	87	89	91	91	91	91	90	90	.....
1930	93	92	92	90	91	89	88	86	85	82	82	81	.....
1931	78	79	79	80	82	82	80	78	76	75	72	72	.....
1932	74	73	72	71	69	62	59	59	66	68	70	70	.....
1933	69	69	68	69	73	79	84	81	80	80	81	81	.....
1934	82	84	84	84	81	82	83	83	81	82	82	84	.....
1935	86	86	87	86	87	88	90	90	91	92	92	94	.....
1936	93	91	94	93	97	98	100	101	103	104	105	107	.....
1937	109	111	112	115	115	117	116	115	115	111	108	101	.....
1938	96	97	97	92	93	92	92	96	98	98	97	99	.....
1939	100	100	100	102	102	103	104	100	106	111	111	112	.....

NOTE.—Index for 1923-1939 period shown here is not wholly comparable, as described on p. 3, with the revised index beginning January 1939 shown on p. 41.

PRODUCTION OF RUBBER PRODUCTS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	72	79	86	74	86	61	45	48	48	50	52	57	63
1924	67	63	68	64	61	55	54	69	77	73	74	67	66
1925	73	82	81	82	89	86	86	88	83	73	79	72	81
1926	86	86	80	82	80	74	73	88	89	80	75	68	80
1927	82	86	88	96	94	89	82	84	77	76	75	70	83
1928	94	94	94	92	99	99	101	104	113	100	99	85	98
1929	108	114	115	119	123	114	104	93	94	84	74	61	100
1930	88	87	88	97	99	88	72	76	65	64	62	52	78
1931	71	77	80	81	96	92	77	69	60	53	58	50	72
1932	73	77	65	64	73	94	71	51	56	52	54	41	64
1933	53	52	39	62	99	115	120	97	86	72	68	69	77
1934	84	97	104	104	97	93	77	72	75	68	80	87	86
1935	103	103	95	98	91	86	79	84	90	88	98	96	93
1936	105	85	92	112	115	116	106	106	108	109	122	112	107
1937	122	127	118	118	124	116	99	94	104	90	79	63	104
1938	70	62	68	67	71	72	81	87	94	98	113	110	83
1939	109	106	110	107	101	108	107	112	124	128	129	118	113
<i>Adjusted for seasonal variation</i>													
1923	70	75	85	71	82	60	45	45	47	52	56	68	.....
1924	66	60	67	60	59	54	55	65	75	77	80	80	.....
1925	71	78	80	78	84	85	87	83	81	77	85	86	.....
1926	84	81	79	78	76	73	74	83	87	85	81	81	.....
1927	81	81	87	91	90	86	82	80	75	81	81	83	.....
1928	91	88	90	88	90	96	101	104	110	108	108	108	.....
1929	104	106	107	109	107	107	102	94	96	93	85	81	.....
1930	85	81	82	88	84	77	71	78	70	73	72	70	.....
1931	68	71	75	73	82	79	75	73	65	61	67	67	.....
1932	71	70	62	58	63	80	69	57	60	60	60	55	.....
1933	51	48	37	55	89	103	122	107	93	83	74	80	.....
1934	81	88	99	93	89	86	83	80	81	79	85	91	.....
1935	98	94	93	89	86	84	84	90	95	97	99	101	.....
1936	101	82	94	104	108	113	113	114	113	114	118	117	.....
1937	118	123	120	116	117	113	106	99	102	93	77	66	.....
1938	69	63	68	68	71	72	81	87	93	98	110	115	.....
1939	106	108	110	108	101	108	107	112	122	128	126	123	.....

RUBBER CONSUMPTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													60
1924													61
1925	68	77	76	77	83	81	81	83	78	69	75	67	76
1926	81	81	74	77	74	68	68	82	83	76	72	63	75
1927	78	81	82	90	88	83	77	79	72	72	71	65	78
1928	90	87	88	86	92	93	95	97	106	93	95	80	92
1929	103	109	109	114	118	108	100	90	91	82	73	59	96
1930	86	84	86	94	95	84	70	73	63	62	62	51	76
1931	69	74	77	78	92	88	73	66	58	51	58	49	70
1932	72	75	64	62	71	90	69	50	55	51	54	41	63
1933	53	52	38	60	97	112	118	95	84	71	67	68	76
1934	84	96	102	103	96	91	77	72	75	68	80	86	86
1935	102	102	94	97	91	85	79	83	89	88	98	96	92
1936	106	85	93	113	115	116	105	105	107	108	122	111	108
1937	122	127	117	118	124	116	100	94	104	90	80	64	104
1938	71	62	69	67	72	72	81	87	94	98	114	109	83
1939	110	106	111	107	101	108	107	112	124	129	131	119	113
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925	66	73	76	73	80	80	81	77	76	72	81	81	
1926	79	77	74	73	71	67	68	77	81	80	77	76	
1927	76	77	82	86	84	80	77	75	70	76	77	79	
1928	86	81	84	82	84	90	94	97	104	100	102	102	
1929	99	101	102	104	102	102	98	91	94	91	83	79	
1930	82	79	80	85	81	74	69	76	68	71	70	67	
1931	66	69	72	71	78	76	72	71	62	59	66	66	
1932	69	68	61	56	62	77	68	55	59	59	59	54	
1933	50	47	36	54	88	101	121	106	91	81	72	78	
1934	80	87	98	92	89	86	83	80	80	78	84	90	
1935	98	93	92	89	85	83	85	90	95	97	99	101	
1936	101	82	95	103	107	112	113	113	113	114	118	117	
1937	118	123	119	115	116	113	107	101	102	93	77	67	
1938	69	64	69	68	72	72	81	87	93	98	111	115	
1939	107	108	111	108	101	108	107	112	121	129	127	125	

TIRE AND TUBE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921	23	28	35	53	69	72	87	95	67	64	58	59	59
1922	68	72	80	81	86	89	84	89	86	87	92	91	84
1923	100	112	121	117	115	96	67	75	76	76	82	84	93
1924	102	109	111	105	99	89	85	110	123	124	117	111	107
1925	117	129	127	128	136	130	133	139	129	109	114	117	126
1926	127	130	126	127	127	127	119	141	144	124	105	107	125
1927	120	127	142	152	150	143	125	130	119	113	109	107	128
1928	129	154	155	150	157	158	156	168	175	160	143	135	153
1929	144	162	165	169	174	166	138	122	114	103	83	75	135
1930	104	114	114	129	133	122	91	99	82	80	68	66	100
1931	86	99	106	112	135	129	111	94	77	67	62	60	95
1932	84	92	80	82	90	128	86	67	61	59	54	46	77
1933	53	58	45	76	117	138	140	110	98	79	72	74	88
1934	88	107	118	113	101	102	80	77	78	72	79	93	92
1935	104	109	102	101	94	96	79	90	96	89	100	96	96
1936	101	87	81	107	114	122	114	116	116	113	120	116	109
1937	120	127	125	126	128	116	98	88	100	91	71	61	104
1938	65	55	59	63	64	69	82	89	94	101	100	113	79
1939	106	106	109	106	99	111	112	118	125	121	114	109	111
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921	24	27	33	49	62	71	92	93	66	70	23	17	
1922	69	70	74	75	78	87	89	88	86	95	100	99	
1923	101	104	111	110	109	94	71	72	74	81	91	96	
1924	104	101	102	99	94	87	90	106	120	131	129	127	
1925	119	120	117	122	129	128	141	134	125	115	126	134	
1926	129	121	116	120	120	123	127	136	140	131	119	123	
1927	123	118	130	142	140	137	131	126	117	121	123	125	
1928	134	143	142	140	143	148	160	164	172	172	167	165	
1929	150	150	152	152	150	148	139	120	113	111	104	101	
1930	108	106	105	113	111	101	90	98	90	91	89	90	
1931	90	92	98	98	112	105	101	95	87	80	82	83	
1932	88	85	74	71	76	104	78	71	70	70	70	60	
1933	56	54	40	66	101	118	126	116	109	94	91	90	
1934	91	99	109	101	94	91	80	82	84	85	90	99	
1935	104	101	94	91	91	89	79	91	96	96	100	99	
1936	101	87	81	106	114	117	114	116	116	118	120	117	
1937	120	127	125	126	128	116	98	88	100	91	71	61	
1938	65	55	59	63	64	69	82	89	94	101	100	113	
1939	106	106	109	106	99	111	112	118	125	121	114	109	

PNEUMATIC TIRE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921	23	27	34	51	66	70	83	88	61	60	21	15	56
1922	65	69	77	77	82	86	80	84	81	81	86	86	80
1923	95	107	115	112	111	92	63	69	69	69	76	79	88
1924	98	104	106	100	94	83	78	100	112	113	108	104	100
1925	110	122	120	122	130	123	125	130	119	101	105	109	118
1926	118	121	119	122	122	124	115	134	136	119	103	104	120
1927	118	127	137	147	146	141	124	126	115	111	107	105	125
1928	127	151	152	147	154	156	154	163	173	160	144	136	152
1929	144	161	164	168	174	166	138	121	111	101	82	73	134
1930	102	113	113	129	133	122	91	97	80	78	67	64	99
1931	86	99	106	113	135	129	110	91	75	66	62	60	95
1932	84	92	80	82	91	129	88	68	60	60	55	46	78
1933	54	58	45	76	118	139	139	109	97	78	72	75	88
1934	89	108	117	113	101	103	79	76	77	71	79	94	92
1935	104	109	103	102	94	97	80	90	94	87	99	96	96
1936	100	86	79	106	113	122	114	114	114	112	119	116	109
1937	119	126	123	125	128	116	98	87	100	91	71	62	104
1938	65	55	59	64	64	70	83	89	94	101	100	114	80
1939	108	107	110	107	101	112	114	119	126	122	115	111	112
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921	23	26	31	47	58	67	85	87	63	66	23	17	64
1922	67	66	70	72	71	83	82	83	84	90	96	95	95
1923	96	99	106	105	104	89	67	67	68	74	86	91	91
1924	99	96	98	94	88	81	82	97	111	122	121	120	120
1925	111	113	110	114	121	120	133	127	118	108	118	125	125
1926	119	112	109	114	114	119	122	131	134	128	116	120	120
1927	120	117	126	137	137	135	129	125	114	120	120	122	122
1928	131	140	140	137	141	146	158	162	171	172	166	164	164
1929	150	149	150	152	150	149	138	120	111	108	103	98	98
1930	106	105	104	112	109	101	89	96	89	89	89	89	89
1931	89	92	97	98	111	104	98	94	88	80	82	84	84
1932	88	85	74	71	76	104	78	72	70	72	71	61	61
1933	56	54	41	66	102	118	124	116	110	94	91	91	91
1934	92	100	107	100	93	91	79	81	83	86	90	98	98
1935	104	101	94	92	91	89	80	91	94	95	99	98	98
1936	100	86	79	106	113	118	114	114	114	116	119	116	116
1937	* 119	126	123	125	128	116	98	87	100	91	71	62	62
1938	65	55	59	64	64	70	83	89	94	101	100	114	114
1939	108	107	110	107	101	112	114	119	126	122	115	111	111

* Same as unadjusted indexes beginning in this month.

INNER TUBE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921	25	32	41	57	73	75	102	135	108	92	25	16	73
1922	78	90	92	90	94	99	104	116	119	120	127	115	104
1923	126	140	152	141	137	117	87	109	116	118	115	112	122
1924	124	135	137	128	122	116	123	163	183	180	163	150	144
1925	154	165	167	163	170	166	176	186	181	154	163	167	168
1926	173	178	161	156	156	147	140	177	189	151	121	123	156
1927	133	129	165	180	168	150	134	148	141	123	119	121	143
1928	136	172	169	166	171	170	166	191	189	159	139	132	163
1929	146	165	171	171	171	166	138	128	135	114	90	87	140
1930	110	121	120	131	135	123	94	117	95	90	71	73	107
1931	88	102	106	110	135	128	116	108	86	72	64	62	98
1932	86	95	80	79	85	126	75	63	65	53	50	43	75
1933	52	58	43	73	112	130	143	113	98	84	71	67	87
1934	84	106	123	117	103	101	87	83	85	73	78	91	94
1935	161	108	102	101	92	90	77	92	107	100	102	100	97
1936	108	92	89	114	119	119	117	124	127	127	123	121	116
1937	126	133	133	134	130	112	100	93	101	94	72	54	107
1938	62	58	58	56	58	66	76	91	95	99	100	108	77
1939	101	99	102	100	89	100	102	108	116	118	112	98	103
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921	25	30	40	58	71	78	109	126	102	90	25	17	74
1922	78	86	89	91	92	105	110	108	112	118	131	125	125
1923	131	135	141	140	137	121	94	103	107	118	118	123	123
1924	129	130	127	127	122	121	132	154	169	180	168	164	164
1925	161	159	155	162	169	173	189	173	167	154	172	183	183
1926	180	169	149	152	152	149	150	164	175	151	137	139	139
1927	140	122	152	169	158	147	142	137	130	129	141	141	141
1928	144	160	157	154	156	160	171	177	175	171	172	165	165
1929	155	154	158	155	152	149	140	119	130	126	116	114	114
1930	117	113	111	119	118	107	93	108	95	102	92	96	96
1931	93	94	98	100	118	109	113	104	86	82	82	81	81
1932	90	87	74	71	74	108	73	63	65	60	62	57	57
1933	54	53	40	66	101	115	140	113	98	95	87	84	84
1934	86	97	114	107	97	94	87	83	85	83	92	104	104
1935	102	100	95	92	89	87	77	92	107	100	105	107	107
1936	108	92	89	111	118	117	117	124	127	127	124	124	124
1937	* 126	133	133	134	130	112	100	93	101	94	72	54	54
1938	62	58	58	56	58	66	76	91	95	99	100	108	108
1939	101	99	102	100	89	100	102	108	116	118	112	98	98

* Same as unadjusted indexes beginning in this month.

PRODUCTION OF MINERALS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	69	59	57	61	70	77	82	77	87	89	59	65	71
1920	76	72	75	68	80	88	88	91	87	93	90	81	83
1921	72	67	63	61	68	68	65	66	67	73	66	59	66
1922	68	75	82	45	49	58	57	63	82	91	91	88	71
1923	90	87	89	91	100	105	108	108	101	106	101	86	98
1924	92	92	85	77	86	88	88	89	96	96	92	87	89
1925	93	87	82	85	97	97	99	104	92	92	92	84	92
1926	84	85	90	88	94	101	103	107	111	115	114	105	100
1927	104	105	104	90	100	101	96	104	104	104	97	90	100
1928	93	91	90	87	97	97	97	103	107	114	109	98	99
1929	105	107	93	98	108	107	111	113	119	118	106	101	107
1930	98	96	85	87	97	98	96	95	95	97	88	81	93
1931	80	77	77	78	80	83	84	79	79	85	79	76	80
1932	69	69	71	67	62	59	60	63	69	73	71	66	67
1933	66	70	69	62	74	78	84	89	87	82	78	75	76
1934	78	80	82	76	80	81	80	79	82	81	78	79	80
1935	84	86	84	76	83	90	82	83	89	95	92	92	86
1936	94	98	87	91	96	97	98	101	106	110	109	105	99
1937	102	107	112	106	114	115	115	119	122	119	109	104	112
1938	100	96	94	91	88	90	92	98	101	104	104	102	97
1939	103	102	100	88	97	103	106	94	121	128	124	112	106
<i>Adjusted for seasonal variation</i>													
1919	73	65	62	66	69	77	75	73	79	81	59	72	
1920	80	79	81	76	79	81	82	85	79	85	87	88	
1921	76	72	67	67	69	66	63	64	62	66	64	64	
1922	72	79	85	50	50	55	53	58	76	84	88	93	
1923	92	93	97	103	101	100	103	102	93	98	98	91	
1924	94	98	92	86	86	86	86	85	90	90	89	90	
1925	94	91	89	94	96	96	97	99	86	85	87	86	
1926	85	89	98	98	96	99	100	101	102	105	108	109	
1927	106	108	113	99	100	99	95	100	97	96	95	94	
1928	95	94	99	96	98	96	96	99	100	102	105	102	
1929	108	110	103	108	107	106	109	108	110	107	103	106	
1930	103	100	94	96	96	95	93	91	89	89	87	85	
1931	82	80	83	83	82	83	82	76	75	78	79	77	
1932	70	69	74	69	63	60	61	63	67	69	69	65	
1933	66	69	71	65	76	80	83	87	81	77	77	76	
1934	78	80	85	80	81	80	80	79	79	77	78	80	
1935	84	85	87	80	83	91	82	83	85	90	91	93	
1936	95	97	91	98	96	97	99	99	100	102	106	107	
1937	105	109	119	110	111	115	113	115	116	113	110	107	
1938	103	97	98	95	96	92	94	97	97	99	102	102	
1939	103	101	104	91	97	104	107	92	114	119	120	114	

PRODUCTION OF FUELS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	92	89	91	94	94	96	98	99	91	99	97	88	94
1924	95	94	87	77	79	80	80	82	90	91	90	88	86
1925	95	87	82	82	88	88	90	96	83	84	88	84	87
1926	85	85	91	88	88	91	92	96	101	106	113	108	95
1927	107	108	107	89	93	92	87	96	97	99	97	92	97
1928	95	93	92	88	92	87	87	94	98	107	106	100	95
1929	108	109	93	95	97	96	100	103	110	112	103	105	103
1930	103	100	88	90	91	90	88	88	89	94	90	86	91
1931	84	81	81	82	83	82	82	76	78	86	84	80	82
1932	74	75	77	72	67	63	64	67	74	78	78	72	72
1933	72	77	76	67	80	85	87	90	86	82	82	80	80
1934	84	86	89	81	83	82	80	79	83	84	83	84	83
1935	91	92	90	80	84	91	81	82	87	95	94	96	89
1936	99	104	91	95	94	92	93	96	100	105	108	110	99
1937	107	112	118	105	106	106	104	109	114	115	110	108	109
1938	105	101	99	94	91	90	93	97	101	103	105	105	99
1939	107	106	104	90	96	100	103	87	114	121	120	115	105
<i>Adjusted for seasonal variation</i>													
1923	90	90	94	101	98	97	99	98	89	95	94	87	
1924	90	95	89	82	82	82	82	81	87	87	86	87	
1925	90	87	84	88	92	92	93	96	80	80	81	81	
1926	80	84	94	95	92	95	96	96	98	100	105	105	
1927	102	104	111	95	97	95	91	97	94	93	93	90	
1928	91	90	96	93	96	92	92	95	96	98	101	97	
1929	103	105	97	101	102	102	105	105	106	103	98	103	
1930	100	97	91	95	94	93	92	90	87	88	86	85	
1931	82	79	84	85	84	85	85	78	76	81	82	80	
1932	73	73	79	74	68	65	66	69	73	75	75	70	
1933	71	74	76	69	81	86	90	93	86	80	80	79	
1934	82	83	90	84	85	84	83	82	82	81	81	83	
1935	88	87	91	82	86	94	84	84	86	92	93	95	
1936	96	99	91	98	96	96	98	98	99	101	105	107	
1937	104	107	119	107	107	111	109	110	113	112	109	107	
1938	103	97	99	96	91	94	97	99	100	100	104	103	
1939	104	102	105	90	96	104	108	89	113	117	118	113	

BITUMINOUS COAL PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	125	103	101	97	109	116	128	129	148	163	61	110	116
1920	147	131	136	114	118	136	136	148	154	157	161	157	141
1921	126	101	88	83	105	102	95	100	106	132	113	93	104
1922	119	136	148	52	60	68	54	76	129	138	146	148	106
1923	152	140	138	139	139	139	144	148	151	145	139	127	142
1924	154	147	122	92	94	97	99	106	129	138	140	137	122
1925	151	125	111	101	107	109	116	132	141	151	164	155	131
1926	162	149	130	119	117	123	128	136	147	160	183	169	144
1927	172	170	171	103	107	108	103	118	126	130	126	122	130
1928	137	130	127	102	108	108	113	119	132	146	148	136	126
1929	153	154	119	113	119	119	122	127	144	149	144	145	135
1930	147	129	107	108	106	105	104	107	119	127	127	119	118
1931	114	102	101	86	87	87	89	91	98	103	99	90	96
1932	86	88	93	62	57	53	56	65	81	98	99	93	78
1933	85	90	70	62	66	75	91	98	91	90	97	93	84
1934	99	105	110	78	80	77	76	78	89	94	96	100	90
1935	109	113	115	67	79	93	67	75	81	109	106	110	94
1936	119	128	94	94	88	88	96	99	116	125	141	137	110
1937	127	137	148	80	92	95	95	101	121	122	115	111	112
1938	97	90	78	67	66	68	73	83	101	106	115	110	88
1939	111	112	102	31	53	84	91	100	119	138	136	118	99
<i>Adjusted for seasonal variation</i>													
1919	120	106	103	109	115	117	127	126	138	147	60	113	.....
1920	141	134	139	129	128	139	139	145	144	144	151	160	.....
1921	122	103	90	93	114	105	99	100	99	117	105	95	.....
1922	113	133	148	59	67	73	58	77	120	122	134	139	.....
1923	138	140	144	165	152	148	151	148	146	132	128	120	.....
1924	135	147	127	109	106	106	107	107	124	125	124	127	.....
1925	131	122	115	120	121	124	129	135	136	137	141	143	.....
1926	141	143	136	142	133	140	142	142	141	146	158	155	.....
1927	150	157	178	123	121	123	115	125	122	118	111	112	.....
1928	119	120	133	121	123	123	126	127	127	131	131	124	.....
1929	134	143	123	134	135	136	136	135	137	134	128	133	.....
1930	130	119	112	129	121	119	116	114	113	114	113	109	.....
1931	102	95	105	102	98	99	99	97	93	92	88	82	.....
1932	77	80	97	73	66	60	62	69	77	87	87	84	.....
1933	76	79	72	73	77	86	101	105	88	80	86	84	.....
1934	89	90	114	93	94	87	87	85	86	84	85	90	.....
1935	98	97	120	80	93	107	76	82	78	97	94	99	.....
1936	107	110	98	112	103	102	109	108	111	112	124	124	.....
1937	114	117	154	95	108	110	108	110	117	109	101	100	.....
1938	87	77	81	80	78	79	83	90	97	94	107	99	.....
1939	100	95	107	38	62	97	103	109	114	123	119	106	.....

ANTHRACITE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	179	126	119	163	172	176	182	185	178	198	203	185	172
1920	170	159	175	149	191	188	191	185	112	194	186	192	174
1921	182	198	184	189	184	184	173	164	175	186	176	142	178
1922	156	176	202	1	1	2	3	4	120	211	215	208	108
1923	195	188	202	195	192	194	193	191	71	195	187	179	183
1924	176	176	181	158	172	178	173	158	176	171	170	164	172
1925	165	173	157	173	189	174	190	206	1	2	4	5	121
1926	4	51	192	194	190	203	191	187	199	205	183	171	165
1927	155	147	133	168	189	165	119	169	157	175	170	137	157
1928	133	133	119	168	182	119	104	149	147	192	181	145	147
1929	161	162	111	147	139	116	110	126	162	183	144	175	144
1930	160	155	103	116	135	122	128	141	125	172	134	138	136
1931	141	136	109	136	119	101	90	99	104	150	107	107	117
1932	94	98	106	135	79	59	73	77	99	126	107	117	98
1933	91	108	100	72	68	90	88	97	119	112	119	105	97
1934	139	150	141	119	119	95	81	79	98	108	103	111	112
1935	132	118	74	113	117	136	80	68	102	94	85	110	102
1936	121	169	70	113	121	98	89	80	92	105	112	113	107
1937	101	93	105	161	104	106	63	66	87	115	110	109	101
1938	118	92	94	75	105	102	61	60	80	99	94	104	90
1939	119	105	80	133	117	82	70	85	115	118	99	93	101
<i>Adjusted for seasonal variation</i>													
1919	186	136	124	175	170	169	175	181	175	185	197	186	.....
1920	177	167	182	160	189	183	183	181	110	181	181	194	.....
1921	190	204	174	201	182	180	170	162	173	174	171	143	.....
1922	163	181	206	1	1	2	3	4	119	196	208	212	.....
1923	203	196	204	197	192	192	191	189	69	186	184	183	.....
1924	184	182	184	159	172	177	171	156	173	163	167	168	.....
1925	172	177	164	173	189	172	188	204	1	2	4	5	.....
1926	4	52	209	192	190	201	195	185	195	188	179	173	.....
1927	158	147	151	160	189	166	138	168	154	147	166	137	.....
1928	133	130	140	157	182	135	127	147	144	149	178	142	.....
1929	155	155	135	138	139	135	137	127	159	142	141	168	.....
1930	151	143	126	109	135	142	161	146	127	133	131	130	.....
1931	131	126	128	127	119	121	113	109	106	116	105	101	.....
1932	85	91	113	126	79	68	91	90	101	102	105	111	.....
1933	81	98	97	67	66	101	110	120	121	103	117	99	.....
1934	121	136	137	111	111	105	104	102	101	102	101	105	.....
1935	114	107	72	106	106	148	103	91	106	89	83	104	.....
1936	105	153	68	106	110	107	115	108	96	99	109	106	.....
1937	87	84	102	150	94	115	81	90	91	109	108	103	.....
1938	102	84	91	70	95	111	79	81	84	94	92	98	.....
1939	103	96	78	124	107	89	90	115	120	112	97	88	.....

CRUDE PETROLEUM PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919	31	30	31	31	30	33	34	34	35	34	34	33	32
1920	34	35	36	37	37	39	39	40	40	40	40	39	38
1921	38	40	41	42	42	42	41	41	38	36	40	42	40
1922	44	46	47	47	47	48	48	47	47	49	50	51	47
1923	53	54	57	61	63	65	66	67	68	68	68	60	63
1924	58	60	61	62	62	62	62	63	63	61	59	58	61
1925	61	61	62	65	69	70	68	68	68	65	64	62	65
1926	60	61	61	63	63	64	66	67	68	70	73	73	66
1927	72	76	76	76	77	78	79	79	79	78	77	75	77
1928	73	74	75	75	76	76	76	78	80	80	79	80	77
1929	83	84	83	84	85	87	92	93	91	89	82	81	86
1930	80	83	79	81	81	80	77	75	74	73	71	67	77
1931	66	67	70	76	77	78	79	68	67	74	76	74	73
1932	67	67	68	71	69	68	67	67	68	66	66	59	67
1933	66	68	76	68	87	88	86	86	81	77	73	73	77
1934	72	73	76	79	80	83	82	80	79	77	75	75	78
1935	79	81	82	82	83	86	86	86	88	89	90	90	85
1936	89	88	91	94	95	94	93	96	95	96	95	98	94
1937	99	104	107	109	112	110	111	116	114	112	108	107	109
1938	107	106	107	107	99	98	104	107	102	102	102	103	104
1939	103	104	107	109	111	109	112	82	113	115	116	116	108
<i>Adjusted for seasonal variation</i>													
1919	32	31	31	31	30	33	34	34	34	33	34	34	.....
1920	36	36	37	37	37	38	38	39	38	40	41	41	.....
1921	40	40	42	42	42	41	40	41	37	36	40	44	.....
1922	46	47	48	47	47	47	47	46	46	48	50	52	.....
1923	54	55	58	61	62	63	65	65	67	68	69	62	.....
1924	59	61	61	62	62	61	61	62	62	61	60	60	.....
1925	63	62	62	65	69	69	67	67	67	65	65	64	.....
1926	62	62	62	63	63	63	64	66	67	70	73	75	.....
1927	75	77	77	76	77	77	78	78	77	77	78	78	.....
1928	76	74	76	75	75	74	75	77	78	80	80	82	.....
1929	86	85	84	84	84	85	90	91	89	88	83	84	.....
1930	83	84	79	80	79	78	76	75	73	73	71	70	.....
1931	69	69	71	74	75	76	76	68	67	74	77	77	.....
1932	69	69	69	69	67	66	65	66	68	67	67	61	.....
1933	68	70	76	67	85	85	85	85	81	77	74	76	.....
1934	75	74	75	77	78	80	79	79	79	78	78	78	.....
1935	81	82	81	80	81	84	85	85	88	90	93	92	.....
1936	91	89	90	92	92	93	93	94	95	97	98	100	.....
1937	101	105	106	107	108	110	111	113	114	113	112	110	.....
1938	109	107	106	105	97	98	104	104	102	103	106	105	.....
1939	106	105	106	107	108	109	112	79	113	116	120	118	.....

PRODUCTION OF METALS

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	66	65	70	72	139	163	171	168	161	149	121	70	118
1924	70	75	71	78	137	146	140	136	137	130	97	75	108
1925	79	80	76	98	155	156	157	154	151	144	119	77	121
1926	77	80	78	78	136	163	172	179	176	170	120	79	126
1927	79	78	75	92	148	158	153	156	146	138	96	74	116
1928	73	74	73	72	125	164	159	164	166	162	125	81	120
1929	80	84	84	113	177	181	182	181	176	159	119	74	134
1930	70	71	68	67	132	149	143	140	130	116	79	56	102
1931	54	55	53	52	66	86	91	93	89	76	50	47	68
1932	39	36	33	33	33	33	35	36	39	42	35	32	36
1933	30	32	30	31	36	40	62	81	91	80	51	43	51
1934	42	42	41	43	62	77	76	76	74	68	51	46	58
1935	48	50	48	51	76	85	89	94	99	99	78	64	73
1936	64	63	65	68	105	123	128	132	143	140	113	76	102
1937	74	76	78	111	162	171	179	180	170	144	99	80	127
1938	74	72	70	71	74	89	90	100	103	110	96	83	86
1939	79	77	76	75	103	119	124	135	158	171	143	93	113
<i>Adjusted for seasonal variation</i>													
1923	107	106	114	110	118	117	122	120	119	118	124	119	.....
1924	117	118	112	109	112	108	108	107	108	108	106	112	.....
1925	116	116	116	129	123	119	120	117	118	118	122	118	.....
1926	118	121	122	116	119	122	126	128	131	131	127	130	.....
1927	129	125	122	127	120	117	115	116	113	113	107	112	.....
1928	113	111	113	106	110	121	119	121	124	126	130	131	.....
1929	132	135	138	153	141	133	134	131	131	129	130	122	.....
1930	119	117	113	104	106	106	102	99	98	95	94	89	.....
1931	85	82	78	72	68	70	67	66	63	61	61	63	.....
1932	54	47	42	37	35	34	34	32	34	35	35	35	.....
1933	34	39	42	44	41	40	46	53	56	58	56	57	.....
1934	59	61	61	59	60	60	59	58	57	56	58	61	.....
1935	64	67	66	67	69	70	72	74	75	78	81	83	.....
1936	87	89	92	93	96	100	101	102	107	108	113	111	.....
1937	115	120	124	129	133	139	142	141	131	121	117	112	.....
1938	105	98	92	86	78	80	79	85	84	89	92	95	.....
1939	98	98	100	99	102	103	103	108	118	126	133	123	.....

IRON ORE PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923					196	288	316	302	276	238	150		148
1924				20	193	230	221	196	187	164	62		107
1925				64	244	241	259	251	223	206	129		135
1926					179	266	303	314	292	274	120		146
1927				47	228	257	261	258	219	197	61		128
1928					157	271	272	271	265	248	129		135
1929				76	280	309	324	317	290	234	120		163
1930				3	205	262	260	242	197	162	60		116
1931				5	52	115	150	149	127	91	13		59
1932				1	3	7	19	21	19	27	8		9
1933				3	26	39	104	150	167	133	24		54
1934					77	135	134	122	104	78	15		56
1935				12	103	129	135	140	146	135	47		71
1936				1	148	200	217	218	227	214	114		112
1937				114	295	307	325	317	278	193	43		156
1938				8	35	86	99	98	100	106	45		48
1939				2	106	169	191	204	239	270	165		112
<i>Adjusted for seasonal variation</i>													
1923	126	129	133	116	130	146	151	151	152	148	166	149	
1924	144	136	127	116	118	113	107	102	105	104	96	114	
1925	115	118	123	158	144	126	129	129	129	131	144	124	
1926	126	130	135	118	125	138	147	153	159	162	150	154	
1927	153	149	145	155	138	129	128	127	126	125	102	118	
1928	119	120	121	104	110	136	134	134	145	147	150	151	
1929	154	159	162	201	171	158	160	159	160	153	159	150	
1930	146	141	135	114	125	129	121	113	108	107	113	104	
1931	91	82	74	65	56	64	63	63	58	52	51	54	
1932	45	34	24	14	6	6	9	9	9	12	12	11	
1933	14	21	31	41	38	34	48	62	69	65	55	58	
1934	66	68	66	54	62	66	59	56	51	47	50	59	
1935	58	58	60	66	70	69	68	70	71	72	73	73	
1936	79	86	93	88	104	108	110	113	114	114	131	133	
1937	142	151	159	173	174	174	175	176	159	131	131	125	
1938	107	88	70	55	34	47	49	50	50	54	51	53	
1939	60	68	77	79	85	98	102	108	119	133	155	122	

COPPER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	106	107	115	115	118	122	119	124	121	125	125	122	118
1924	126	133	123	129	124	125	122	126	125	130	133	128	127
1925	141	144	141	138	133	136	129	129	132	134	132	131	135
1926	134	142	143	143	139	139	136	136	142	142	146	137	140
1927	144	145	131	139	135	136	124	127	129	130	133	127	133
1928	129	136	133	136	139	143	139	145	153	163	167	162	146
1929	163	177	177	185	176	161	150	149	155	156	148	141	161
1930	128	124	116	118	114	111	102	106	110	106	104	92	111
1931	91	99	92	91	86	87	72	74	75	76	80	81	83
1932													38
1933							35	33	36	33	36	33	34
1934	36	44	40	42	33	31	37	37	42	40	43	44	39
1935	47	61	52	52	54	51	52	54	64	76	84	86	61
1936	85	86	90	98	82	88	79	86	118	121	125	116	98
1937	121	134	135	136	141	150	144	152	141	139	122	108	135
1938	99	95	89	88	78	69	52	74	86	108	122	122	90
1939	111	110	99	102	97	100	91						116
<i>Adjusted for seasonal variation</i>													
1923	105	103	111	113	120	122	124	128	124	123	122	126	
1924	125	128	120	126	125	125	128	130	127	129	131	132	
1925	140	139	137	135	135	136	135	133	135	133	129	135	
1926	134	137	140	140	140	139	142	140	143	140	142	141	
1927	145	139	130	136	135	136	130	131	129	128	129	131	
1928	132	131	133	133	139	143	148	150	151	159	162	165	
1929	168	172	179	182	176	161	161	154	152	151	144	140	
1930	132	120	117	116	114	111	110	109	108	104	100	91	
1931	94	97	93	89	86	87	78	76	73	75	77	80	
1932													
1933							37	35	35	32	35	33	
1934	37	42	40	40	33	33	39	39	41	40	41	44	
1935	48	58	53	50	54	54	55	57	62	74	81	85	
1936	87	84	89	94	83	89	88	91	115	117	121	113	
1937	123	131	132	130	142	153	162	161	137	134	117	105	
1938	101	93	87	84	78	70	59	78	83	104	117	118	
1939	113	108	97	98	98	102	103						

NOTE.—Estimated monthly figures January 1932 to June 1933 and August to December 1939 not available for publication.

LEAD PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923	143	144	156	151	174	137	129	130	130	136	132	126	141
1924	137	150	142	150	163	152	143	155	161	165	160	155	153
1925	177	189	174	176	173	178	164	161	180	176	182	182	176
1926	171	186	177	177	173	167	162	171	177	176	178	176	174
1927	171	173	177	188	172	166	148	171	159	160	178	173	170
1928	169	175	158	150	163	169	149	162	163	168	174	163	164
1929	163	171	173	180	176	167	166	165	171	177	162	161	169
1930	145	164	174	154	150	149	134	138	151	140	121	122	145
1931	127	119	115	109	108	102	91	101	104	99	89	87	104
1932	95	94	78	77	71	77	63	62	64	63	66	77	74
1933	68	75	73	56	53	55	54	66	82	90	91	83	71
1934	77	74	74	75	78	68	68	79	83	76	73	77	75
1935	84	85	78	85	74	72	78	90	89	84	98	96	84
1936	89	91	89	92	92	100	103	95	97	94	97	97	95
1937	108	108	125	118	113	130	118	117	128	128	128	123	120
1938	104	103	106	100	93	86	76	79	86	85	109	109	94
1939	114	106	96	96	102	101	95	106	111	109	116	118	106
<i>Adjusted for seasonal variation</i>													
1923	146	137	156	149	169	138	138	132	128	135	130	128	
1924	140	143	142	149	158	154	154	158	157	163	157	158	
1925	179	180	174	175	171	180	176	164	177	175	179	183	
1926	173	178	177	176	171	169	174	175	174	174	175	178	
1927	171	165	177	186	171	168	159	174	158	159	175	174	
1928	169	166	158	148	162	171	160	165	161	165	172	165	
1929	163	166	173	178	174	169	178	168	166	171	162	163	
1930	143	161	174	153	148	151	145	141	145	136	123	124	
1931	123	117	115	107	110	103	98	103	100	96	90	87	
1932	91	92	79	77	73	78	68	63	61	62	67	76	
1933	66	74	74	55	55	55	58	68	79	89	90	81	
1934	75	74	75	74	79	69	73	81	80	76	71	74	
1935	82	85	80	84	75	73	84	92	86	86	94	91	
1936	89	91	91	91	94	101	111	97	93	95	92	92	
1937	108	108	128	117	115	132	126	120	123	131	121	118	
1938	104	103	108	99	93	87	82	80	85	87	102	103	
1939	114	106	98	95	100	102	102	106	109	109	113	115	

NOTE.—This index formerly was used in both the minerals and manufactures groups; in the October 1943 revision, use of this index in the manufactures group was superseded beginning January 1939 by a new index on lead refining.

ZINC PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920	104	113	116	113	109	102	96	92	91	85	83	68	98
1921	62	47	38	41	43	48	37	35	36	35	52	53	44
1922	57	60	64	63	66	71	77	75	82	96	100	103	76
1923	109	110	115	115	112	106	103	102	100	105	111	114	108
1924	120	116	118	116	118	111	108	106	107	108	111	120	113
1925	126	128	127	125	123	120	120	121	124	127	132	137	126
1926	142	149	138	139	136	128	125	132	136	139	142	142	137
1927	142	142	141	134	126	126	117	118	119	120	121	122	127
1928	123	126	131	130	125	123	119	122	120	118	122	119	123
1929	119	126	130	137	137	130	130	134	130	131	121	115	128
1930	122	119	115	112	108	110	99	101	103	103	88	87	106
1931	86	87	86	82	74	71	64	65	66	64	63	65	73
1932	65	65	63	60	56	50	44	37	37	40	44	47	51
1933	48	55	55	56	54	62	76	82	84	86	82	79	68
1934	81	83	83	79	77	66	63	66	69	86	90	89	78
1935	88	91	91	90	86	90	89	91	95	92	97	100	92
1936	101	95	98	103	103	104	103	99	100	104	106	105	102
1937	93	97	118	119	121	112	108	105	113	115	114	115	111
1938	110	105	101	93	88	77	74	78	81	88	100	104	92
1939	102	101	103	101	95	92	90	93	99	114	125	130	103
<i>Adjusted for seasonal variation</i>													
1919													
1920	98	105	109	108	108	106	104	99	96	87	83	67	
1921	59	44	36	40	43	50	40	38	37	36	52	52	
1922	54	56	60	61	65	74	82	81	86	99	100	101	
1923	104	104	108	110	110	110	109	108	105	108	112	111	
1924	114	111	111	111	115	116	114	113	112	111	112	118	
1925	120	122	120	121	121	125	127	128	131	131	134	134	
1926	136	142	130	134	134	132	133	139	143	144	143	139	
1927	138	135	133	129	125	129	125	123	124	124	122	121	
1928	121	120	124	125	124	126	127	128	123	120	123	119	
1929	117	120	123	131	136	133	139	139	133	133	124	116	
1930	120	113	108	108	108	112	106	105	106	103	89	87	
1931	84	82	81	79	74	72	68	67	67	64	64	65	
1932	64	62	59	57	56	51	46	39	38	40	45	48	
1933	47	52	52	54	54	63	81	85	86	86	83	79	
1934	80	79	78	77	77	67	67	70	71	86	90	88	
1935	86	89	86	88	86	92	95	96	98	92	96	98	
1936	99	94	93	100	103	107	110	105	103	104	105	102	
1937	91	95	113	115	121	115	115	111	117	115	113	112	
1938	108	103	96	90	88	79	79	82	83	88	99	101	
1939	100	99	98	98	95	93	95	97	102	114	124	127	

GOLD PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July*	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932	51	50	48	48	52	47	51	56	70	69	67	60	56
1933	55	56	55	54	45	43	42	56	64	74	74	73	58
1934	68	61	61	64	65	68	65	74	77	81	77	70	69
1935	69	66	67	69	71	78	81	88	91	92	93	87	79
1936	86	79	80	84	85	93	100	107	112	110	106	95	95
1937	87	85	82	91	94	104	114	119	127	120	117	105	104
1938	97	93	91	92	90	102	108	122	120	126	123	119	107
1939	109	102	105	105	105	105	108	125	140	145	137	121	117
<i>Adjusted for seasonal variation</i>													
1923													
1924													
1925													
1926													
1927													
1928													
1929													
1930													
1931													
1932	51	54	54	53	57	52	56	54	62	59	59	56	
1933	55	61	61	59	49	47	47	54	56	63	66	68	
1934	67	66	68	70	71	71	70	70	70	69	70	70	
1935	72	75	75	76	79	80	82	80	81	82	84	86	
1936	89	89	91	92	94	96	97	97	97	95	95	94	
1937	94	96	94	101	105	109	112	108	109	103	104	103	
1938	103	103	104	104	104	108	109	112	105	107	109	115	
1939	115	113	120	119	120	112	110	114	120	123	121	118	

SILVER PRODUCTION

1935-39 average = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
<i>Without seasonal adjustment</i>													
1919													
1920													
1921	102	126	126	95	89	86	81	83	90	98	81	81	95
1922	82	89	87	89	88	102	90	115	114	107	104	105	98
1923	106	107	125	140	140	108	123	109	104	103	111	105	115
1924	96	130	114	100	116	104	101	111	117	116	119	116	112
1925	113	115	101	117	107	116	110	101	103	95	104	101	107
1926	106	115	106	105	104	110	96	108	103	105	101	116	106
1927	107	113	105	100	99	105	99	106	99	102	106	103	103
1928	102	98	109	99	94	105	80	98	87	89	101	108	98
1929	103	109	107	115	104	106	93	103	98	105	123	94	105
1930	98	117	103	98	88	84	73	79	80	78	79	76	88
1931	71	72	72	60	57	52	45	50	45	45	45	48	55
1932	45	41	42	42	47	44	47	43	43	43	41	41	43
1933	37	43	43	42	33	30	29	34	36	39	36	38	37
1934	39	47	50	52	49	45	43	40	41	41	48	53	46
1935	64	65	64	57	54	58	62	70	74	80	80	82	67
1936	92	103	109	105	106	102	101	103	115	122	125	118	108
1937	117	112	114	112	113	121	136	138	125	121	119	122	121
1938	113	114	113	108	102	97	102	105	111	93	89	84	103
1939	103	107	112	98	102	86	90	87	99	106	109	108	101
<i>Adjusted for seasonal variation</i>													
1919													
1920													
1921	106	118	121	95	86	86	87	84	88	94	85	85	
1922	85	83	84	89	86	102	96	117	112	104	108	110	
1923	108	102	125	140	143	105	132	109	103	104	109	105	
1924	97	124	114	100	119	101	109	111	116	117	117	116	
1925	114	110	101	117	109	113	118	101	102	96	102	101	
1926	107	109	106	105	106	107	103	107	104	106	99	114	
1927	108	108	105	100	101	102	107	104	102	103	104	102	
1928	103	96	108	99	96	102	86	95	88	90	99	107	
1929	104	106	105	115	106	103	100	100	100	105	120	93	
1930	98	115	100	98	90	83	78	76	82	78	78	75	
1931	72	71	70	60	58	52	48	48	45	45	44	48	
1932	44	41	41	42	47	46	47	43	43	43	41	40	
1933	37	42	42	41	33	31	30	35	36	39	36	38	
1934	39	47	49	51	49	46	44	40	41	41	48	53	
1935	64	63	62	57	54	61	63	71	74	80	79	82	
1936	91	101	106	104	106	105	103	105	114	122	124	119	
1937	116	110	110	111	114	126	138	141	124	122	119	122	
1938	112	111	110	107	102	101	104	107	110	94	88	84	
1939	102	104	109	97	102	89	90	89	98	106	108	109	

INDUSTRIAL PRODUCTION—POINTS IN TOTAL INDEX BY MAJOR DIVISIONS

COMPILED WITH 1923 WEIGHTS, 1919-1929

Adjusted for seasonal variation, 1935-39 average for total index = 100

Year and month	Total index	Durable manufactures	Non-durable manufactures	Minerals	Year and month	Total index	Durable manufactures	Non-durable manufactures	Minerals
1919.....	72	29.1	31.7	10.8	1924—January.....	86	35.6	35.9	14.3
1920.....	75	32.2	30.6	12.5	February.....	88	36.8	35.9	14.9
1921.....	58	18.5	29.1	10.0	March.....	86	36.1	35.9	14.0
1922.....	73	28.0	34.3	10.7	April.....	83	34.7	35.5	13.0
1923.....	88	36.0	37.0	14.8	May.....	80	31.8	34.9	13.0
1924.....	82	33.0	35.6	13.5	June.....	76	29.6	33.7	13.0
1925.....	90	37.2	39.3	13.9	July.....	75	28.8	33.4	13.0
1926.....	96	39.6	40.9	15.1	August.....	78	30.5	34.2	12.8
1927.....	95	37.3	42.8	15.1	September.....	81	31.6	35.5	13.7
1928.....	99	40.5	43.8	14.9	October.....	82	32.2	36.6	13.6
1929.....	110	46.0	47.6	16.2	November.....	84	32.8	37.5	13.4
1919—January.....	71	30.9	28.6	11.1	December.....	86	34.7	38.1	13.7
February.....	68	30.5	27.5	9.8	1925—January.....	89	36.5	38.4	14.2
March.....	66	28.6	27.3	9.4	February.....	89	36.4	38.9	13.8
April.....	67	27.2	29.5	10.0	March.....	89	36.6	38.8	13.5
May.....	67	25.1	31.4	10.4	April.....	90	36.3	39.1	14.2
June.....	72	28.5	32.2	10.7	May.....	90	36.1	38.9	14.6
July.....	75	30.9	33.1	11.4	June.....	89	36.2	38.4	14.5
August.....	77	32.7	33.0	11.1	July.....	91	36.6	39.4	14.7
September.....	75	29.1	34.1	12.0	August.....	90	35.2	39.4	15.0
October.....	74	27.7	34.4	12.3	September.....	88	36.4	38.9	13.0
November.....	74	29.2	35.0	8.9	October.....	92	39.2	39.4	12.9
December.....	74	29.0	34.3	10.8	November.....	94	40.5	40.2	13.2
1920—January.....	82	33.8	35.6	12.1	December.....	95	41.4	40.7	13.0
February.....	82	34.6	34.8	11.9	1926—January.....	93	39.5	40.7	12.8
March.....	81	33.9	34.3	12.2	February.....	93	39.4	40.5	13.4
April.....	76	30.3	33.7	11.5	March.....	95	39.4	40.3	14.8
May.....	78	32.1	33.9	11.9	April.....	94	39.2	40.1	14.9
June.....	78	33.8	32.2	12.5	May.....	94	39.3	39.7	14.5
July.....	76	33.1	30.8	12.4	June.....	95	39.7	40.2	15.0
August.....	77	34.3	29.9	12.8	July.....	95	39.8	40.2	15.2
September.....	74	33.6	28.9	11.9	August.....	96	40.1	41.0	15.3
October.....	72	32.1	27.0	12.8	September.....	98	40.4	42.0	15.5
November.....	66	28.7	24.2	13.2	October.....	98	39.9	42.0	15.8
December.....	62	26.7	22.4	13.3	November.....	97	39.2	41.8	16.4
1921—January.....	58	22.4	24.1	11.5	December.....	97	38.4	42.1	16.4
February.....	57	20.8	25.3	10.9	1927—January.....	96	38.1	42.1	16.0
March.....	55	18.3	26.6	10.1	February.....	97	38.7	42.2	16.3
April.....	55	17.3	27.8	10.2	March.....	99	38.9	42.6	17.1
May.....	57	17.6	28.6	10.4	April.....	96	38.5	42.6	15.0
June.....	56	16.5	29.7	9.9	May.....	97	38.5	43.1	15.2
July.....	56	15.6	30.4	9.5	June.....	96	37.5	44.0	14.9
August.....	58	17.3	30.6	9.7	July.....	95	36.8	44.0	14.3
September.....	58	17.4	31.1	9.4	August.....	95	36.8	43.5	15.1
October.....	61	19.4	31.7	10.0	September.....	94	36.0	43.0	14.7
November.....	61	19.8	31.6	9.6	October.....	92	35.0	42.5	14.5
December.....	61	19.0	31.5	9.7	November.....	92	34.9	42.5	14.4
1922—January.....	63	20.1	31.9	10.9	December.....	93	36.1	42.3	14.2
February.....	65	21.7	31.8	12.0	1928—January.....	94	37.6	42.3	14.3
March.....	69	23.8	32.2	12.9	February.....	95	38.2	42.8	14.2
April.....	67	27.1	31.4	7.5	March.....	96	38.3	42.6	14.9
May.....	70	28.7	33.1	7.6	April.....	95	38.7	42.3	14.5
June.....	74	30.3	34.4	8.3	May.....	97	38.8	43.2	14.9
July.....	74	30.8	34.4	8.0	June.....	98	39.8	43.2	14.5
August.....	72	27.3	35.3	8.8	July.....	99	40.7	43.4	14.5
September.....	76	28.6	35.4	11.5	August.....	101	41.6	44.2	15.0
October.....	80	31.5	36.1	12.7	September.....	101	42.1	44.3	15.1
November.....	84	32.4	37.8	13.3	October.....	103	43.1	44.9	15.5
December.....	86	33.9	38.0	14.1	November.....	105	43.9	45.7	15.9
1923—January.....	85	34.1	36.6	14.0	December.....	107	45.2	46.4	15.5
February.....	86	34.3	37.3	14.1	1929—January.....	108	45.5	46.4	16.3
March.....	89	35.7	38.3	14.6	February.....	108	44.9	46.5	16.6
April.....	91	36.7	38.4	15.6	March.....	108	45.9	46.8	15.6
May.....	92	37.7	38.8	15.2	April.....	110	46.5	47.3	16.3
June.....	91	37.4	38.3	15.2	May.....	112	47.3	48.2	16.2
July.....	90	37.2	37.3	15.5	June.....	113	48.6	48.6	16.1
August.....	88	36.3	36.7	15.4	July.....	114	49.1	48.5	16.5
September.....	87	36.2	36.3	14.1	August.....	114	48.7	48.5	16.4
October.....	86	35.7	35.7	14.8	September.....	112	47.1	48.5	16.7
November.....	86	35.6	35.7	14.8	October.....	110	45.6	48.5	16.3
December.....	84	35.3	35.2	13.8	November.....	105	42.3	47.0	15.6
					December.....	100	38.6	45.7	16.0

INDUSTRIAL PRODUCTION—POINTS IN TOTAL INDEX BY MAJOR DIVISIONS—*Continued*

COMPILED WITH 1937 WEIGHTS, 1929-1934

Adjusted for seasonal variation, 1935-39 average for total index = 100

Year and month	Total index	Durable manufactures	Non-durable manufactures	Minerals	Year and month	Total index	Durable manufactures	Non-durable manufactures	Minerals
1929	110	50.2	43.4	16.3	1932—January	64	19.4	34.4	10.6
1930	91	37.3	39.4	14.1	February	63	18.2	34.2	10.5
1931	75	25.6	37.2	12.1	March	62	17.0	33.6	11.2
1932	58	15.6	32.6	10.1	April	58	16.2	31.4	10.5
1933	69	20.3	37.1	11.6	May	56	15.8	30.7	9.6
1934	75	24.7	38.2	12.1	June	54	15.1	30.0	9.1
1929—January	108	49.5	42.2	16.3	July	53	13.7	29.6	9.3
February	108	48.8	42.3	16.6	August	54	13.1	31.5	9.6
March	108	49.9	42.6	15.7	September	58	14.0	33.7	10.2
April	110	50.7	43.0	16.5	October	60	14.5	34.6	10.5
May	112	51.7	43.8	16.3	November	59	14.9	34.1	10.5
June	113	53.1	44.2	16.1	December	58	14.8	33.4	9.9
July	115	53.8	44.1	16.7	1933—January	58	14.5	33.2	10.0
August	114	53.2	44.1	16.5	February	57	14.0	32.9	10.5
September	112	51.3	44.2	16.7	March	54	12.3	31.1	10.8
October	110	49.7	44.3	16.3	April	58	14.6	33.5	9.9
November	105	45.9	43.1	15.7	May	68	18.3	38.2	11.5
December	100	41.9	42.0	16.0	June	78	23.5	42.6	12.1
1930—January	100	42.9	41.8	15.6	July	85	28.4	44.1	12.7
February	100	43.0	41.4	15.2	August	82	27.5	41.0	13.2
March	98	42.4	40.8	14.3	September	77	25.6	39.4	12.4
April	98	41.7	41.2	14.6	October	73	24.1	37.3	11.6
May	96	40.6	40.4	14.6	November	69	20.6	36.7	11.6
June	93	38.8	39.8	14.4	December	70	21.5	36.4	11.6
July	89	36.0	38.7	14.2	1934—January	72	22.4	37.4	11.9
August	86	34.6	37.9	13.8	February	75	24.8	38.0	12.1
September	85	33.7	37.8	13.5	March	79	26.8	39.0	13.0
October	83	31.9	37.6	13.5	April	79	27.7	39.1	12.2
November	81	30.2	37.3	13.3	May	80	28.8	38.8	12.3
December	79	29.1	36.9	12.9	June	79	28.7	37.6	12.2
1931—January	78	28.9	36.9	12.5	July	73	23.6	37.5	12.1
February	79	29.2	37.6	12.1	August	73	22.7	37.9	11.9
March	80	29.8	38.1	12.6	September	70	21.9	35.7	11.9
April	80	29.3	38.4	12.7	October	71	21.6	38.0	11.8
May	80	28.3	38.9	12.4	November	72	21.6	38.6	11.8
June	77	26.4	38.5	12.6	December	77	24.5	40.1	12.2
July	76	25.3	38.5	12.5					
August	73	23.7	38.2	11.6					
September	70	21.9	37.0	11.3					
October	68	20.8	35.3	11.9					
November	67	20.5	34.5	12.0					
December	66	20.4	34.3	11.8					

NOTE.—See pps. 118-119 for a discussion of the linking of series compiled with 1937 weights to those compiled with 1923 weights. The latter series were used to represent monthly changes in 1929.

INDUSTRIAL PRODUCTION—POINTS IN TOTAL INDEX BY MAJOR DIVISIONS AND GROUPS

COMPILED WITH 1937 WEIGHTS, 1935-1943

Adjusted for seasonal variation, 1935-39 average for total index = 100

Year and month	Total index	Durable manufactures				Nondurable manufactures					Minerals, total
		Total	Iron and steel	Machinery, transportation equipment, and arsenals	Other durable	Total	Textiles and leather	Food, liquor, and tobacco	Paper and printing	Other non-durable	
1935—Jan.	83	28.9	8.9	13.0	7.0	41.3	12.7	12.1	8.1	8.5	12.8
Feb.	85	30.3	9.0	13.7	7.6	41.5	12.5	12.2	8.3	8.5	12.9
Mar.	84	29.8	8.3	13.9	7.5	41.2	12.2	12.1	8.3	8.5	13.3
Apr.	82	29.6	7.9	13.9	7.7	40.8	11.9	12.3	8.2	8.3	12.1
May	83	29.1	7.9	13.8	7.4	40.8	12.0	12.3	8.2	8.4	12.7
June	84	28.6	7.5	13.5	7.6	41.4	12.2	12.4	8.3	8.5	13.8
July	84	29.7	7.8	13.8	8.2	41.9	12.4	12.6	8.3	8.6	12.5
Aug.	87	32.3	9.3	14.5	8.6	42.1	12.6	12.5	8.3	8.7	12.6
Sept.	89	33.5	9.4	15.2	8.9	43.1	13.0	12.6	8.6	8.9	12.9
Oct.	92	34.7	9.9	15.5	9.3	43.9	13.4	12.8	8.7	9.0	13.7
Nov.	94	35.7	10.5	15.8	9.4	44.5	13.8	12.8	8.8	9.1	13.8
Dec.	95	36.3	10.5	16.0	9.7	44.9	13.7	12.9	9.0	9.2	14.2
1936—Jan.	94	35.4	9.8	16.2	9.5	44.6	13.5	13.2	8.7	9.2	14.4
Feb.	92	34.0	9.6	15.3	9.1	43.2	12.9	12.9	8.6	8.8	14.8
Mar.	93	34.9	9.7	15.9	9.4	44.0	12.7	13.4	8.8	9.1	13.9
Apr.	98	38.5	11.7	16.9	9.9	45.2	13.3	13.4	9.2	9.3	14.8
May	100	40.3	12.2	17.7	10.4	45.6	13.1	13.6	9.3	9.6	14.6
June	103	41.8	13.1	18.1	10.6	46.2	13.3	13.8	9.3	9.8	14.7
July	104	42.5	13.2	18.6	10.7	46.9	13.9	13.7	9.4	9.9	15.0
Aug.	106	42.8	13.5	18.3	11.1	48.2	14.4	14.3	9.6	10.0	15.0
Sept.	108	43.8	13.9	18.5	11.4	48.6	14.4	14.4	9.7	10.1	15.2
Oct.	110	44.8	14.3	18.9	11.6	49.4	14.7	14.7	9.9	10.2	15.5
Nov.	113	45.8	14.5	19.6	11.7	50.8	15.2	14.7	10.5	10.4	16.2
Dec.	116	47.5	14.9	20.7	11.9	52.2	16.2	14.7	10.7	10.6	16.3

INDUSTRIAL PRODUCTION—POINTS IN TOTAL INDEX BY MAJOR DIVISIONS AND GROUPS—Continued

COMPILED WITH 1937 WEIGHTS, 1935-1943

Adjusted for seasonal variation. 1935-39 average for total index = 100

Year and month	Total index	Durable manufactures				Nondurable manufactures					Minerals, total
		Total	Iron and steel	Machinery, transportation equipment, and arsenals	Other durable	Total	Textiles and leather	Food, liquor, and tobacco	Paper and printing	Other non-durable	
1937—Jan.	116	47.5	15.3	20.2	12.0	52.3	16.3	14.5	10.7	10.7	16.0
Feb.	118	48.5	15.2	20.9	12.5	52.5	16.1	14.8	10.7	11.0	16.5
Mar.	120	49.1	15.3	21.3	12.6	52.7	16.4	14.8	10.6	11.0	18.2
Apr.	120	50.0	15.6	21.5	12.9	53.5	16.5	14.9	11.0	11.1	16.7
May	121	50.5	15.9	21.7	12.9	53.4	16.6	14.5	11.1	11.2	16.9
June	119	49.1	14.1	22.2	12.8	53.0	16.3	14.4	11.0	11.2	17.4
July	120	51.0	15.8	22.4	12.7	51.8	14.9	14.9	10.9	11.1	17.2
Aug.	119	51.2	16.0	22.8	12.4	50.3	14.1	14.7	10.7	10.9	17.5
Sept.	115	48.9	15.1	22.0	11.9	48.7	12.9	14.3	10.4	11.0	17.6
Oct.	107	43.2	11.2	21.1	10.9	46.1	11.5	14.4	9.8	10.7	17.2
Nov.	96	36.2	7.4	18.9	9.9	43.1	9.9	14.1	9.0	10.1	16.7
Dec.	87	30.4	5.3	16.4	8.7	40.8	8.9	13.7	8.7	9.5	16.3
1938—Jan.	85	28.3	5.8	14.3	8.2	41.4	9.2	14.0	8.9	9.2	15.7
Feb.	84	27.6	6.0	13.5	8.1	42.0	9.8	14.1	9.0	9.1	14.8
Mar.	84	27.1	6.0	12.8	8.4	42.1	10.0	13.9	9.0	9.2	14.8
Apr.	82	26.4	6.0	12.3	8.0	41.0	9.7	13.8	8.8	8.8	14.4
May	81	25.8	5.6	12.0	8.1	41.3	10.1	13.7	8.6	8.9	13.6
June	81	25.2	5.4	11.7	8.1	42.0	10.7	14.0	8.6	8.7	14.0
July	86	26.9	6.6	11.7	8.6	44.6	12.2	14.1	9.3	8.9	14.3
Aug.	90	29.5	8.1	12.2	9.3	46.2	13.4	14.0	9.5	9.3	14.7
Sept.	93	31.6	9.0	12.9	9.7	46.7	13.4	14.2	9.5	9.6	14.8
Oct.	96	33.6	9.9	13.6	10.1	47.0	13.4	14.2	9.8	9.7	15.0
Nov.	100	36.2	11.4	14.6	10.2	48.2	13.9	14.5	9.9	9.8	15.5
Dec.	101	36.6	10.6	15.5	10.5	48.7	14.3	14.6	9.7	10.0	15.5
1939—Jan.	101	36.5	10.4	15.6	10.4	49.1	14.4	14.5	9.7	10.4	15.7
Feb.	101	36.5	10.4	15.7	10.4	49.1	14.4	14.4	9.9	10.5	15.4
Mar.	101	36.2	10.2	15.7	10.3	49.2	14.1	14.7	9.7	10.6	15.8
Apr.	98	35.4	9.3	15.7	10.3	48.8	13.8	14.7	9.8	10.5	13.9
May	99	35.4	9.0	16.0	10.4	49.1	14.0	14.9	9.7	10.5	14.7
June	103	37.6	10.5	16.5	10.6	49.8	14.5	15.0	9.8	10.6	15.8
July	106	39.0	11.1	17.1	10.8	50.4	15.0	14.9	9.8	10.6	16.3
Aug.	106	41.3	12.5	17.7	11.2	50.8	14.8	15.1	10.1	10.8	14.0
Sept.	115	45.0	14.7	18.5	11.8	52.6	15.2	15.3	10.9	11.3	17.4
Oct.	122	49.0	17.4	19.0	12.7	54.7	15.8	15.2	11.8	12.0	18.0
Nov.	124	50.7	17.9	19.6	13.1	55.4	16.7	15.1	11.6	11.9	18.3
Dec.	124	51.7	17.8	20.9	13.1	55.3	16.5	15.1	11.8	11.9	17.4
1940—Jan.	122	50.4	16.6	21.3	12.5	53.7	15.5	15.2	11.0	12.0	18.2
Feb.	117	46.7	13.6	21.0	12.1	52.5	14.4	15.3	10.7	12.0	17.5
Mar.	114	44.9	11.7	21.2	12.0	51.1	13.3	15.2	10.5	12.0	17.9
Apr.	114	44.5	11.6	21.0	11.8	51.4	13.2	15.4	10.8	12.0	18.2
May	118	47.4	13.9	21.5	12.1	52.7	13.7	15.3	11.6	12.2	18.0
June	123	51.0	16.7	22.3	12.0	53.9	14.1	15.9	11.8	12.1	18.0
July	123	51.7	17.4	22.3	12.0	53.7	14.8	15.6	11.2	12.1	17.9
Aug.	126	54.9	17.9	24.4	12.6	53.5	15.0	15.3	10.9	12.3	17.2
Sept.	129	57.4	18.6	25.5	13.3	54.2	15.3	15.6	10.7	12.6	17.8
Oct.	132	59.2	18.9	26.6	13.6	55.7	16.0	15.7	11.1	12.8	17.3
Nov.	136	60.4	18.8	27.6	14.0	57.7	17.6	15.9	11.1	13.0	18.0
Dec.	140	62.9	19.1	29.4	14.5	59.3	18.3	16.1	11.5	13.5	18.1
1941—Jan.	143	65.4	19.7	30.8	14.9	59.5	18.1	16.0	11.7	13.8	18.3
Feb.	147	67.6	19.7	32.8	15.1	61.2	18.7	16.4	11.9	14.2	18.1
Mar.	152	69.9	20.3	34.3	15.3	62.6	19.2	16.6	12.3	14.5	19.1
Apr.	149	70.5	20.0	34.8	15.7	64.0	19.7	16.9	12.6	14.9	14.6
May	160	75.0	20.3	38.5	16.2	66.3	20.6	17.1	13.1	15.5	18.4
June	164	77.1	20.3	40.4	16.4	67.4	20.5	17.4	13.2	16.2	19.4
July	166	78.9	20.4	41.8	16.7	67.6	20.5	17.6	13.0	16.5	19.1
Aug.	167	79.4	20.4	42.2	16.8	68.4	20.3	17.9	13.2	16.9	19.4
Sept.	169	80.4	20.6	43.0	16.8	68.4	20.0	18.2	13.0	17.2	20.1
Oct.	172	82.9	21.1	45.3	16.5	69.1	19.9	18.3	13.2	17.7	20.4
Nov.	174	83.3	21.1	45.7	16.6	70.6	20.6	18.5	13.6	18.0	20.3
Dec.	176	85.5	21.0	47.8	16.7	70.2	20.3	18.3	13.2	18.4	20.4
1942—Jan.	181	89.1	21.2	51.3	16.6	71.4	20.8	18.5	13.4	18.7	20.3
Feb.	183	91.6	21.4	53.5	16.7	71.6	20.6	18.4	13.3	19.3	20.2
Mar.	186	94.9	21.9	56.2	16.8	71.5	20.2	18.1	13.1	20.1	19.2
Apr.	189	97.3	21.9	58.7	16.8	72.2	20.8	17.8	12.6	21.0	19.1
May	191	100.1	22.0	61.5	16.7	71.8	20.6	17.6	11.9	21.8	19.1
June	193	103.0	21.7	64.5	16.8	71.2	20.1	17.6	10.8	22.7	19.3
July	197	105.6	21.5	67.4	16.6	72.3	20.2	18.2	10.4	23.6	19.1
Aug.	204	109.9	21.7	71.3	16.9	74.2	20.1	18.7	11.0	24.4	19.7
Sept.	208	113.3	21.9	74.5	16.9	75.3	20.2	19.2	11.1	24.8	19.9
Oct.	215	117.9	22.8	77.8	17.4	77.4	20.5	19.0	11.9	26.0	19.6
Nov.	220	121.1	22.4	81.1	17.6	78.7	20.5	19.2	11.8	27.2	19.8
Dec.	223	124.5	22.0	84.7	17.7	79.3	20.3	19.4	11.3	28.3	19.3
1943—Jan.	227	127.4	22.4	87.2	17.8	80.1	20.6	19.0	11.6	29.0	19.0
Feb.	232	130.3	22.8	89.4	18.0	81.6	21.0	19.2	11.8	29.6	19.9
Mar.	235	133.2	23.1	91.9	18.1	81.5	20.5	19.2	11.6	30.3	20.1
Apr.	237	135.2	23.0	94.0	18.2	82.0	20.3	18.9	11.7	31.1	19.9
May	238	136.3	22.8	94.8	18.6	82.4	20.5	18.7	11.6	31.6	19.6
June	236	135.9	22.1	95.5	18.3	82.8	20.0	18.9	11.6	32.3	17.8
July	239	136.3	22.3	95.7	18.3	82.7	19.2	19.4	11.3	32.6	20.5

REVISION IN THE INDEX OF INDUSTRIAL PRODUCTION*

EXCEPTIONAL volume of output occasioned by the national defense program has necessitated a number of changes in the new Federal Reserve index of industrial production. Although the index, as published in August 1940, was so constructed that most ordnance and other production originating under the defense program was included, developments in the past year have made desirable and possible a slight further broadening of the coverage of the index. Now practically all defense work is believed to be represented.

In this revision data have been added for production carried on by the Government in manufacturing arsenals, quartermaster depots, and shipyards, and for output of electric steel. A series on man hours worked in the automobile industry has been introduced and revisions have been made in the aircraft series, and in three of the nonferrous metals series. Finally the seasonal adjustment factors for a number of lines have been revised.

The only significant result of the revision prior to the early part of 1940 was some smoothing of the index. Since that time the revised index has shown a sharper increase than the index previously published; in recent months the difference has averaged about 2 per cent or 3 points in the total index. In addition the course of the seasonally adjusted index has been greatly smoothed by alteration of seasonal factors, particularly since last December. The extent of the changes in the index since January 1940 is indicated in the accompanying table.

Tables showing preliminary figures for the new and the revised series are published on pages 933-937 of this BULLETIN. There is also a table showing the 1941 seasonal factors tentatively adopted. Current and back figures

on activity in arsenals, quartermaster depots, and Government shipyards will not be published separately but will be included in the total index and in the indexes for manufactures and for durable manufactures; the data for Government shipyards will be included also in the transportation equipment index.

The tabulation on the next page lists the series for which revisions, other than simply seasonal revisions, have been made and summarizes briefly the nature of the changes in each.

The revised indexes for industrial production and for selected groups will be included in a new edition of the Federal Reserve Chart Book on Bank Credit, Money Rates, and Business, to be published early in October. A revised edition of the industrial production chart book, including all published indexes for the various groups, industries, and products, will be issued somewhat later. A reprint of the description of the index of industrial production containing tables showing up-to-date figures for all series will be available within the next month.

INDEX OF INDUSTRIAL PRODUCTION
1935-39 average = 100

	Without seasonal adjustment			Adjusted for seasonal variation		
	Old index	Re- vised index	Differ- ence (in points)	Old index	Re- vised index	Differ- ence (in points)
1940—January	117	117	0	122	122	0
February	114	113	-1	116	116	0
March	112	112	0	113	113	0
April	112	112	0	111	112	+1
May	117	117	0	115	116	+1
June	121	121	0	121	122	+1
July	118	120	+2	121	122	+1
August	120	124	+4	121	124	+3
September	129	132	+3	125	127	+2
October	134	136	+2	129	130	+1
November	135	136	+1	133	134	+1
December	135	136	+1	139	139	0
1941—January	134	135	+1	140	140	0
February	138	140	+2	141	144	+3
March	143	144	+1	143	147	+4
April	142	144	+2	140	144	+4
May	153	155	+2	150	154	+4
June	157	160	+3	157	159	+2
July	P156	P159	+4	P161	P161	0

Note — This revision of the Board's production index was prepared largely by Frank R. Garfield and Paul Simpson of the Division of Research and Statistics. Maxwell R. Conklin, now with the U. S. Bureau of the Census, contributed in large measure, particularly in the earlier stages of the work.

* Reprinted from Federal Reserve Bulletin for September 1941.

P Preliminary.

REVISION IN INDEX OF INDUSTRIAL PRODUCTION

INCLUSION OF ARMAMENT DATA

The Board's index as revised in August 1940 included most activity involved in the production of materials and finished products for armament. The man-hours data introduced at that time for the machinery and transportation equipment industries were particularly useful in this connection, since much of the fabrication of armament is done in these industries.

In this revision by far the most important change with regard to materials for armament has been the introduction of a series on electric steel production and the reweighting of the other series in the iron and steel group. Although the tonnage of electric steel produced is small relative to other types of steel, the amount of value added by manufacture per ton of electric steel is several times as large as for other types, and, inasmuch as output of electric steel has increased much more rapidly, introduction of the electric steel series has raised the index for the iron and steel group appreciably in the past two years. The revision of the iron and steel group was carried back to 1923, on the basis of data newly available, but

changes before 1940 were of relatively minor importance.

In the nonferrous metals group, the series on lead shipments has been revised to take account of imports of pig lead for consumption; the series on zinc smelting has been revised to include production from foreign concentrates shipped for export. For tin, a series on consumption has been substituted since January 1935 for the series on deliveries. The latter ceased to be an accurate measure of the use of tin when reexports became substantial in 1940 and there were large imports for Government and industry stock piles. The net effect of these changes has been to lower the level of the nonferrous metals group index since the beginning of 1940.

The introduction of additional series for the automobile industry brings in data covering armament output other than automobiles by establishments in this industry. Man-hours worked figures as reported by the Bureau of Labor Statistics have been used beginning in January 1935, with a productivity adjustment based on the studies compiled by the National

SUMMARY OF RECENT CHANGES IN THE COMPOSITION OF THE INDEX OF INDUSTRIAL PRODUCTION

Series	Period covered by revision	Nature of changes
Industrial production....	1923 to date	Manufacturing in Government arsenals and quartermaster depots included from 1939 to date and revisions made in iron and steel, transportation equipment, and nonferrous metals.
Durable manufactures....	1923 to date	
Iron and steel.....	1923 to date	Series on open hearth and Bessemer steel revised, series on electric steel added, and new weights assigned as follows: Pig iron 1.70 Open hearth and Bessemer steel ¹ 8.70 Electric steel .60
Steel production.....	1923 to date	New series representing output at steel works and rolling mills. Obtained by weighting electric steel (.60) and open hearth and Bessemer steel (4.27).
Open hearth and Bessemer steel.....	1923 to date	Steel for castings made by ingot producers (estimated monthly for period 1923 through 1939) added to ingot production. Daily average production computed on the basis of a 7-day week with full nonworking day allowances for July 4 and December 25, and for Labor Day, a one-half day allowance for period 1931 thru 1936 and a full day allowance thereafter. Daily average base 126,370 net tons. Source of current data: American Iron & Steel Institute.
Electric steel.....	1923 to date	New series including ingots and steel for castings made by ingot producers (estimated monthly for period 1923 through 1939). Working day allowances same as open hearth and Bessemer steel. Daily average base: 2,216 net tons. Source of current data: American Iron & Steel Institute.
Transportation equipment ...	1935 to date	Shipbuilding in Government yards introduced, aircraft series revised, and new automobile series based on man-hours data introduced.
Aircraft	1935 to date	Man-hours figures adjusted for changes in productivity.
Automobiles.....	1935 to date	Weight for factory sales series reduced to .48 and remainder of weight (4.31) assigned to a new series based on man-hours worked in the entire industry and on productivity adjustments as estimated by use of National Research Project studies.
Nonferrous metals.....	1935 to date	Series on zinc smelting, tin deliveries, and lead shipments changed.
Zinc smelting	Jan. 1940 to date	New series including production from foreign ores.
Tin consumption.....	1935 to date	Supersedes tin deliveries series. Daily average consumption computed on the basis of a 6-day working week with a full nonworking day allowance for July 4. Daily average base: 213.9 gross tons. Source: American Bureau of Metal Statistics.
Lead shipments	Oct. 1940 to date	Imports of pig lead for consumption added to domestic shipments.

¹ The difference between the 8.70 shown here and the 4.27 shown under steel production is the weight assigned to open hearth and Bessemer steel to represent the industries, other than steel works and rolling mills, included in the Census classification of iron and steel and not assigned to pig iron.

Research Project. About nine-tenths of the weight formerly applied to the factory sales series has been transferred to the new series leaving the weight for the entire automobile industry unchanged. The new weights are shown in the tabulation below. In addition to representing armament production, the series on man-hours worked has the further advantage of smoothing out many of the irregularities in the period 1935 through 1939, when the industry was not as yet engaged in armament production, by reflecting, directly, changes in output of parts and supplies as well as finished automobiles. This was particularly important at times of change-over to new model output.

The new series measuring output at arsenals, quartermaster depots, and Government shipyards are estimates based on man-hours and other unpublished data collected by the Bureau of Labor Statistics. The series for Government shipyards includes all activity in the construction of ships and one half of the activity reported for service and repair yards. It is assumed that only about this proportion of the latter activity may be considered as manufacturing.

The inclusion of manufacturing activity of the Government raises special problems of weighting since previously this activity had not been included either directly or indirectly in the index of industrial production. For convenience in use and computation, the original weights had been so calculated that the weighted figures in the base period averaged 100. The addition of new series would upset this relationship unless some special adjustment were made. Recalculation of all the weights in the index to make room for the additions is avoided by use of a special device which makes possible combination of the data with series already in the index. Only the differences between the man-hours worked each month and the average number of man-hours worked monthly during the base period are used and the man-hour figures so obtained are weighted the same as those of comparable

series. For Government arsenals the weight for machinery is used and for Government shipyards the weight for private shipyards.¹ Through this device, the full effects of the growth in governmental industrial activity can be represented in the index without having to recompute the index with a new base or without raising the base period average above 100.

In last year's revision, no adjustment was made for changes in productivity of labor in the manufacture of aircraft because sufficient data on output were not available. Recent study of new Census data and other material has left little doubt that substantial improvement in the productivity of labor had been achieved beginning in 1939. From this information and from studies of productivity in other lines, a probable minimum growth could be determined, and this has been applied.

The aircraft series in the index of industrial production is based on man-hours worked in plants of final assembly and of parts manufacture. Aircraft engines are included among the machinery industries, and this fact, together with the general increase of subcontracting in the manufacture of various parts outside of the industry, prevents the series from being a satisfactory measure of the total output of aircraft. Nevertheless, it serves rather well its main purpose of covering a certain area of productive activity.

Computation of separate indexes for defense production and for nondefense production has not been possible. In some lines, such as the aircraft and shipbuilding industries, output is now practically all for defense purposes, whereas in some others, such as the food, liquor, tobacco, and printing industries, output is mainly for nondefense purposes. In the vast majority

¹ The results of this method are not greatly different from those that would have been obtained if the usual procedure had been followed. The percentage weight factor for Government shipyards would in the latter case be .36 and the difference between the index of industrial production so computed and that obtained from the method actually used would be .36 minus .0036 times the index for a given month. Thus, for July 1941 the index of industrial production as actually computed was .2 of a point higher on this account than it would have been if the usual method had been followed. Similarly, use of this method for arsenals raised the index by another .1 of a point in July.

REVISION IN INDEX OF INDUSTRIAL PRODUCTION

of industries, however, no such clear separation is possible on the basis of reported figures. Ordnance and other defense products are in large part made in the same industries and even in the same plants as nondefense products and, in most cases, separate data for each are not available. Even where such data on finished products are available, there is not a sufficient basis for the construction of comprehensive indexes of activity inasmuch as corresponding data for the earlier stages of production are lacking; this is a problem of considerable importance at a time when the use of subcontracting and the reorganization of productive methods is proceeding so rapidly. The use of man-hours worked data for measuring production overcomes some of the difficulties involved in including defense production in the index, since the man-hours data are common to all types of production and since they represent only the net productive contribution at each stage of production. However, they are not at present susceptible to a breakdown as between defense and nondefense items. Similarly, the division of materials, such as steel, nonferrous metals, chemicals, and the like, between defense and nondefense purposes would be particularly difficult except in a very broad sort of way.

CHANGES IN SEASONAL ADJUSTMENT FACTORS

In many industries seasonal influences ordinarily affecting output have changed and in some cases they have completely disappeared as a result of the recent industrial developments. The table below lists the series for which revised seasonal adjustment factors have been computed. For those in which seasonal movements seem to have disappeared the seasonal factors have been fixed at 100 for each month; that is to say, no seasonal adjustment is made and the unadjusted index is used as the seasonally adjusted index.

Shifts in seasonal movements or their disappearance have occurred for the most part in lines where the seasonal has in the past been caused mainly by fluctuations in demand rather than by fluctuations in supply conditions de-

pendent upon the weather. Iron and steel, railway equipment, nonferrous metals, and textiles are examples of lines so affected, in contrast with canning and lumbering where weather is the dominant seasonal influence. Pressure of demand on available capacity or materials has leveled out production, and in some instances orders have been placed so as to maintain production during normally slack periods. Other lines, notably the railroad equipment industry and, more recently, the

CHANGES IN SEASONAL ADJUSTMENT FACTORS

Series	Initial change	Change to constant of 100
Pig iron	December 1940	December 1940
Open hearth and Bessemer steel..	January 1923	December 1940
Electric steel	January 1923	December 1940
Machinery	October 1940	October 1940
Aircraft	January 1939	January 1939
Railroad cars	December 1940	December 1940
Locomotives	December 1940	December 1940
Shipbuilding, private yards.....	December 1940	December 1940
Automobile factory sales	February 1938	September 1941
Automobile bodies, parts, and assembly	January 1935	September 1941
Copper smelting	January 1940	December 1940
Zinc smelting	November 1940	November 1940
Copper deliveries	December 1940	December 1940
Lead shipments	December 1940	December 1940
Zinc shipments	November 1940	November 1940
Tin consumption	January 1935	(1)
Cotton consumption	November 1940	November 1940
Rayon deliveries	December 1940	December 1940
Silk deliveries	August 1941	August 1941
Carpet wool consumption	December 1940	December 1940
Apparel wool consumption.....	December 1940	December 1940
Woolen yarn	December 1940	December 1940
Worsted yarn	December 1940	December 1940
Woolen and worsted cloth.....	December 1940	December 1940
Byproduct coke.....	December 1940	December 1940
Beehive coke	December 1940	December 1940
Chemicals.....	January 1941	(1)
Rubber consumption.....	July 1941	July 1941
Iron ore shipments.....	April 1937	(1)
Copper.....	January 1940	(1)
Lead.....	May 1938	(1)
Zinc.....	November 1940	November 1940

1 Seasonal factors revised but not to constant of 100.

automobile industry, have shifted to production of armaments, the demand for which has no seasonal variation. In these lines and some others there will continue to be a shift in seasonal movement as more facilities are used for armament production and as rationing of materials affects output for civilian use. In such cases the seasonal factors selected for 1941 are subject to further change.

In making the change to a constant seasonal factor of 100 in the industries where this seemed

desirable, the shift was made at the time when capacity or near capacity operations were first reached or when defense program needs became the dominant influence in the industry. In most instances this was in the latter part of 1940, although for aircraft the change was made as early as January 1939 and for automobiles as late as September 1941 when curtailment of passenger car production first became effective. Since the effects of the defense program appeared gradually in most lines, a further aim in selecting the month of transition was to preserve as far as possible the continuity of monthly figures on a seasonally adjusted basis. December generally seemed to be the best month of change since the sharp decline in activity, which is usual in this month, did not occur in 1940.

In the chemical industry, which is represented in the index of industrial production by a single composite series, activity in some lines has been expanding much more rapidly than in others and, inasmuch as there are wide differences in seasonal movements, this has made the old seasonal factors unsatisfactory for current use. On the basis of study of the behavior of the various components, it appeared desirable to apply seasonal adjustment factors of absolute amounts to allow primarily for continued wide seasonal fluctuations in production of fertilizers and of cottonseed oil. Both of these are being produced in about the same volume as heretofore whereas output of basic chemicals, explosives, and some other products which show little seasonal change, has been increasing rapidly.

NEW FEDERAL RESERVE INDEX OF INDUSTRIAL PRODUCTION*

IN THIS issue of the BULLETIN the Board of Governors publishes a revised index of industrial production.† The purpose of the revision was to provide a broader and more accurate measure of current changes in the physical volume of industrial output. The new index covers the period from 1919 to date on a monthly basis and supersedes the Board's previous index, which was presented on a revised basis in 1927 and has not been revised materially since that time. New indexes for total industrial production and for major groups of industries are shown in the charts and tables accompanying this article and more detailed figures for groups and for individual industries and products are given in tables on pages 825 to 882 of this BULLETIN. Some of the major theoretical and practical problems involved in measuring the course of production will be discussed in an article in a later issue of the BULLETIN.

The scope of the new index, as of the old, is limited to the production of manufactures and minerals. Neither index covers production of other types of goods and services. Extensive modifications have been made, however, and the behavior of the new index, while broadly similar, is different in some important respects. The principal difference is that the new index shows much more growth in this country's industrial output than was shown by the former index. Many new series were developed to obtain coverage in important industries not previously represented, particularly the

machinery, rayon textile, manufactured food, and chemical industries, all of which have grown rapidly in the past two decades. In addition, a number of individual series, such as those on production of lumber and paper, were replaced by new series or were extensively revised, and adjustments to census or other benchmark data were made where data for individual industries or groups of industries were inaccurate as to general level.

Another important consequence of the revision is that the new index, being broader in scope and less weighted by primary products, shows less erratic short-term fluctuations.

In making comparisons over longer periods an important limitation of both the old and the revised indexes arises from the fact that there is no satisfactory method of allowing for the improvement in the quality of products. In many industries, particularly in those with highly fabricated products, increased quantity of output has been accompanied by great improvement in quality.

Methods used in compiling the new index are basically the same as those used in the former index, with a number of changes called for by the passage of time or adopted to simplify the procedure. The base period, in which the index numbers average 100, was shifted from the period 1923-1925 to the most recent complete five-year period, 1935-1939. Weights applied to the individual series for combining them into composite indexes were derived from Census data for the years 1937 and 1923. The 1937 weights were used in combining the series covering the past ten years while the 1923 weights were used for previous years.

New seasonal adjustment factors were computed for all series and allowances for changes in number of working days were compiled for the new series and revised for old series, when necessary.

* Reprinted from Federal Reserve Bulletin for August 1940 with some additions.

† Revision of the Board's production index was conducted by Maxwell R. Conklin, under the general supervision of Woodlief Thomas Assistant Director, and Frank R. Garfield, head of the section on domestic business conditions, of the Division of Research and Statistics. Mr. Conklin was primarily responsible for working out the methods used and supervising the actual work of compiling the new index and also for preparing this article. Others were responsible for or assisted in working up individual series where complex estimates or adjustments were necessary and made contributions also in other phases of the revision; these included John O. Bergelin, Ray R. Foster, Clayton Gehman, H. C. Barton, Jr., Katharyne Reil, and Michael Marsh. Mr. Barton was responsible for much of the work of deriving adjustments for seasonal variations.

NEW INDEX OF INDUSTRIAL PRODUCTION

All revisions were confined to the period from 1923 to date; for the years 1919-1922 figures of the old index were chained on to the new series.

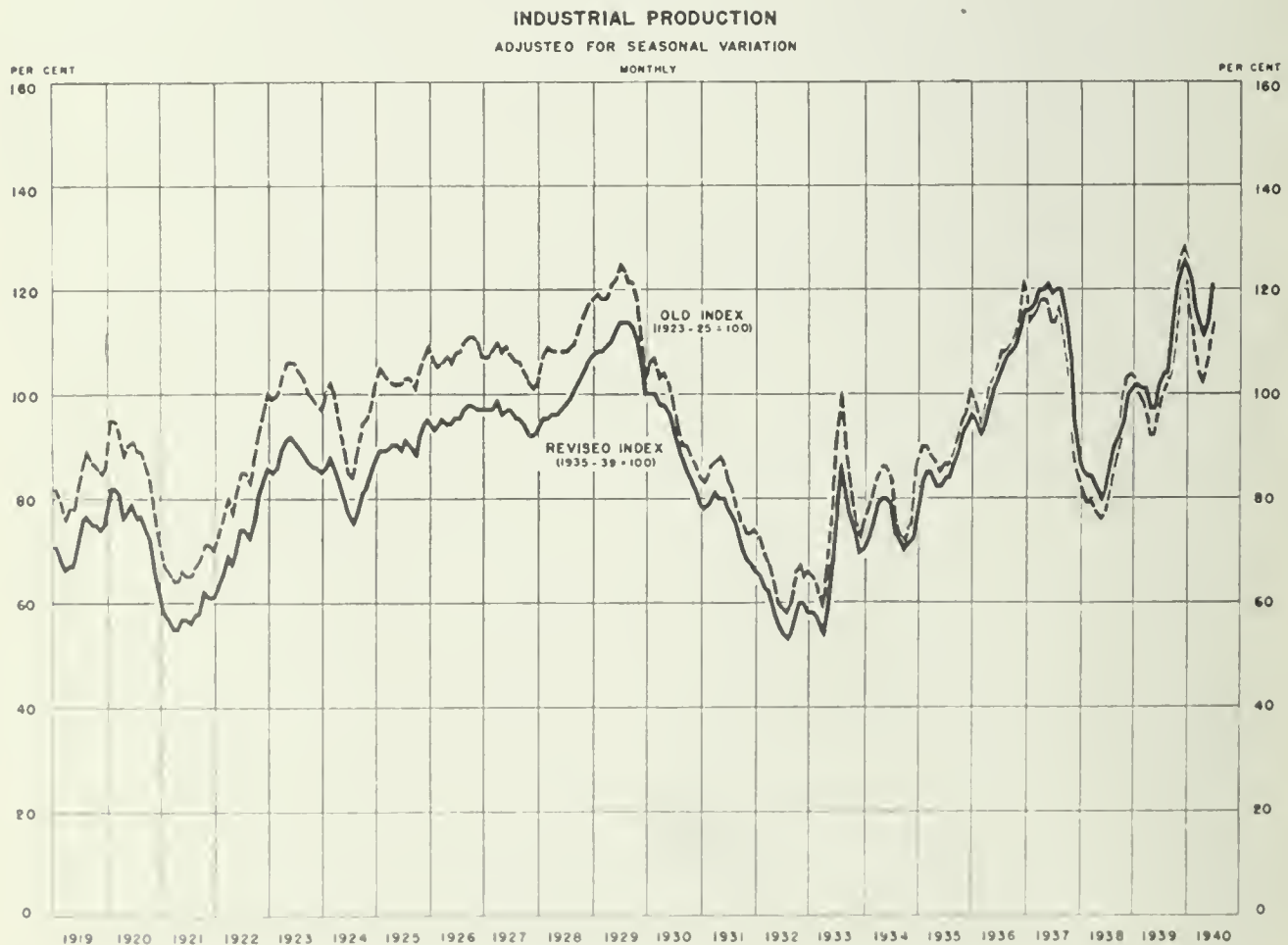
COMPARISON OF NEW FIGURES WITH OLD

The new index and the old index have similar major cyclical movements, as is shown in Chart I. They differ principally with respect to long-term growth and to degree of fluctuation in some of the more erratic short-term movements. The similarity shown as to current general level, is due largely to the fact that the old index happened to average 99 for the years 1935-1939, the base period selected as 100 for the new index. The revised index has shown much more growth over an extended period, rising from an average of 87 in the years 1923-1925 to 100 in the new base of 1935-1939.

In 1937 the new index averaged 3 per cent above the 1929 level whereas the old index averaged 8 per cent below 1929. In June 1940 the new index was 121 per cent of the 1935-1939 average and, if calculated on a 1923-1925 base, would be 139, as compared with 114 for the old index.

The more rapid growth shown by the new index is due to the addition of data for a number of expanding industries not adequately represented in the old index and to adjustments for growth in some series previously used. The widest difference is in the index for nondurable manufactures, shown in Chart III, and reflects principally the inclusion for the first time of series for such rapidly growing industries as chemicals, rayon textiles, alcoholic beverages, dairy products, and certain other manufactured foods, and the improvement of data on pulp

CHART I



and paper. The index of durable manufactures, shown in the same chart, was also revised upward, though to a smaller extent, largely as a result of the inclusion of new series on machinery and furniture, and of special upward adjustments for nonferrous metal products and stone, clay and glass products to allow for the long-term movements of industries not directly represented in these groups. The revised index of minerals, shown in Chart II, differs only slightly from the old minerals index.

The major cyclical movements of the two indexes are broadly similar both in timing and in degree of change. Both indexes rose gradually in the 1920's, with pronounced recessions in 1921 and 1924 and smaller fluctuations in other years, reached a peak in the summer of 1929, and then declined without important interruption to a low point in the middle of 1932. This decline was the same for both indexes, amounting to over 50 per cent. Both indexes rose, with major interruptions, from 1933 to early 1937, but in that year the new index reached a new high level of 121, compared with a 1929 peak of 114, while the old index remained below its 1929 peak. The 1937-38 recession and the recovery since were equally pronounced for both indexes.

The new index shows smaller short-term fluctuations and is generally somewhat smoother in month-to-month changes than the old. The peaks in the summer of 1933 and at the end of 1935 and 1939, for example, are less pronounced and the troughs in the autumn months of 1933 and 1934 and the early part of 1935, 1939, and 1940 are also less marked in the new index than in the old. These differences are due largely to an increase in the coverage of the more stable nondurable goods industries and to the inclusion in the new index of new series for the more advanced products of manufacture, such as machinery and furniture. The old index was largely composed of basic products the output of which fluctuates more widely than that for industry as a whole. Also, for some series, in which shipments or deliveries of materials are used to represent production in later stages of

manufacture, a three-month moving average has been used; and in a few cases, such as shipbuilding and production of locomotives, estimates of the current volume of work have been substituted for more highly fluctuating series on the number of units completed. Another factor smoothing out month-to-month fluctuations in the index has been the revision of seasonal adjustments; this has been particularly important in eliminating or reducing the December peaks, shown in the old index during most recent years.

COMPOSITION OF REVISED INDEX

The new index is derived from 81 individual series distributed among 16 groups of manufacturing industries and two groups of mining industries. They are listed on pages 761-763. Some of the individual series are based on statistics of monthly output of finished products while others, such as the series on consumption or shipments of materials, machinery hours active, or man hours worked, more or less directly represent productive activity of individual industries or groups of industries.

The extent of the change in composition of the new index as compared with the old is indicated in the following table in which the

SERIES INCLUDED IN REVISED INDEX OF INDUSTRIAL PRODUCTION

New series not in old index	Materially revised from series in old index	Substantially the same as series in old index
Machinery	Locomotives	Pig iron
Aircraft	Shipbuilding	Steel ingots
Railroad cars	Copper smelting	Automobiles
Copper deliveries	Lumber	Tin deliveries
Lead shipments	Silk deliveries	Cement
Zinc shipments	Carpet wool consumption	Polished plate glass
Furniture	Apparel wool consumption	Cotton consumption
Common brick	Woolen yarn	Leather tanning
Face brick	Worsted yarn	(3 series)
Glass containers	Woolen and worsted cloth	Shoes
Rayon deliveries	Wheat flour	Tobacco products
Manufactured dairy products (4 series)	Cane sugar meltings	(3 series)
Other manufactured foods	Meatpacking (4 series)	Newsprint
Alcoholic beverages (4 series)	Pulp (4 series)	Newsprint consumption
Chemicals	Paper (5 series)	Petroleum refining
Rubber consumption	Paper board containers	(4 series)
Gold	Copper mining	Coke (2 series)
	Lead	Rubber tires
		Rubber tubes
		Bituminous coal
		Anthracite
		Crude petroleum
		Iron ore shipments
		Zinc
		Silver

NEW INDEX OF INDUSTRIAL PRODUCTION

basic individual series in the revised index are classified as to whether they are new, materially revised, or substantially the same as in the old index.

All principal groups of industries in manufacturing and in mining are directly represented in the new index at some stage in the production process, whereas in the old index a number of important industries, notably those producing machinery and chemicals, were represented inadequately or not at all. In some cases, the increased coverage was obtained by including new production or shipments series that have become available in recent years; in others, estimates were made on the basis of hours of work or other data, with necessary special adjustments.

Where necessary, series are adjusted for differences in number of working days in the

various months, and all series are converted into relatives in terms of the average for the 1935-1939 base period as 100. These relatives are in turn adjusted for seasonal variation. The relatives for the individual series are then combined into composite index numbers for industries, for groups of industries, and for industrial production as a whole. Two sets of such indexes are computed—one set without seasonal adjustment and another set adjusted for seasonal variation.

REVISION AND DEVELOPMENT OF INDIVIDUAL SERIES

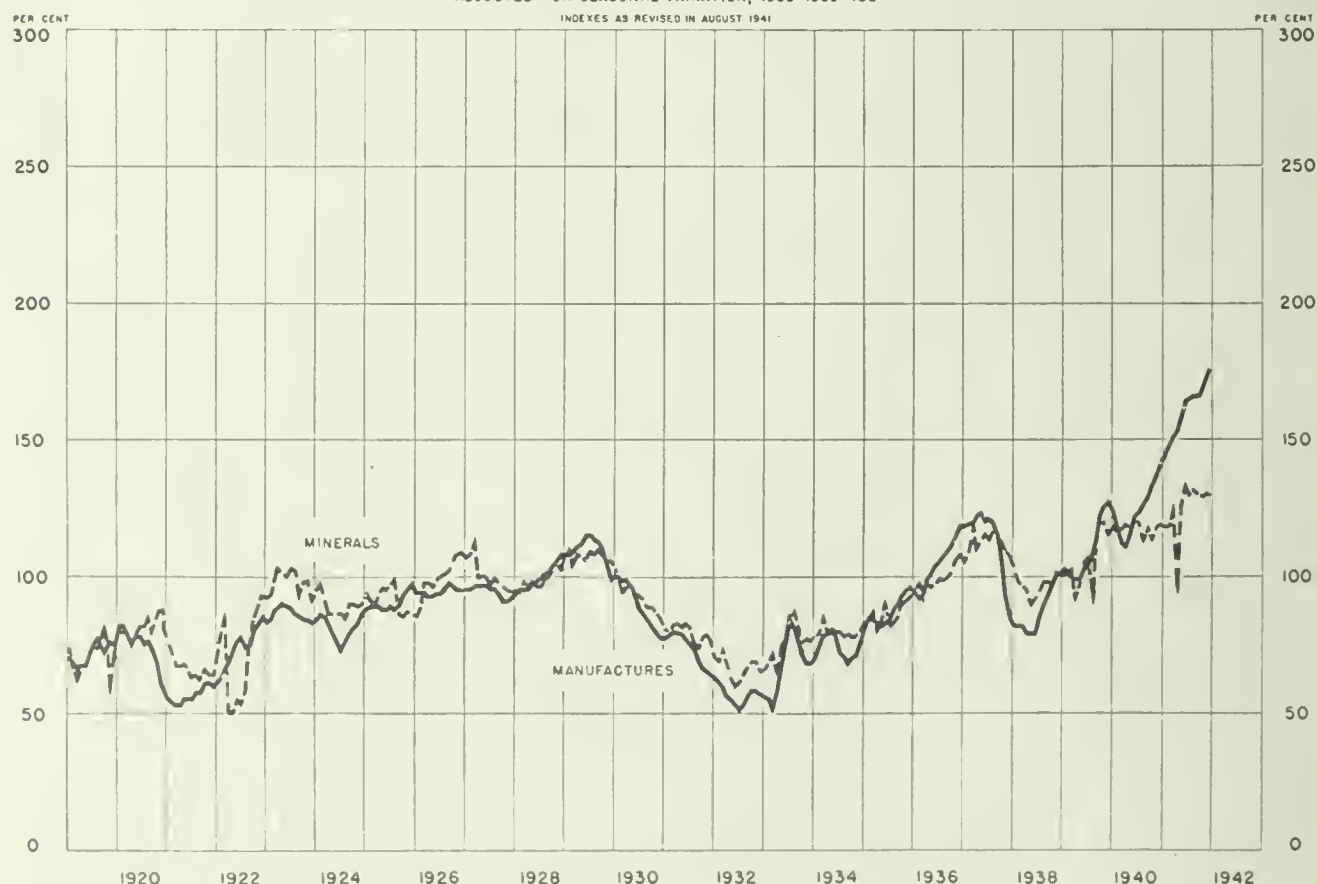
All in all, a large part of the total amount of work in the revision was done on individual series, including the development of new series where monthly data on production were not

CHART II

PRODUCTION OF MANUFACTURES AND MINERALS

ADJUSTED FOR SEASONAL VARIATION, 1935-1939=100

INDEXES AS REVISED IN AUGUST 1941



NEW INDEX OF INDUSTRIAL PRODUCTION

available and the revision of statistics where available data were unsatisfactory.

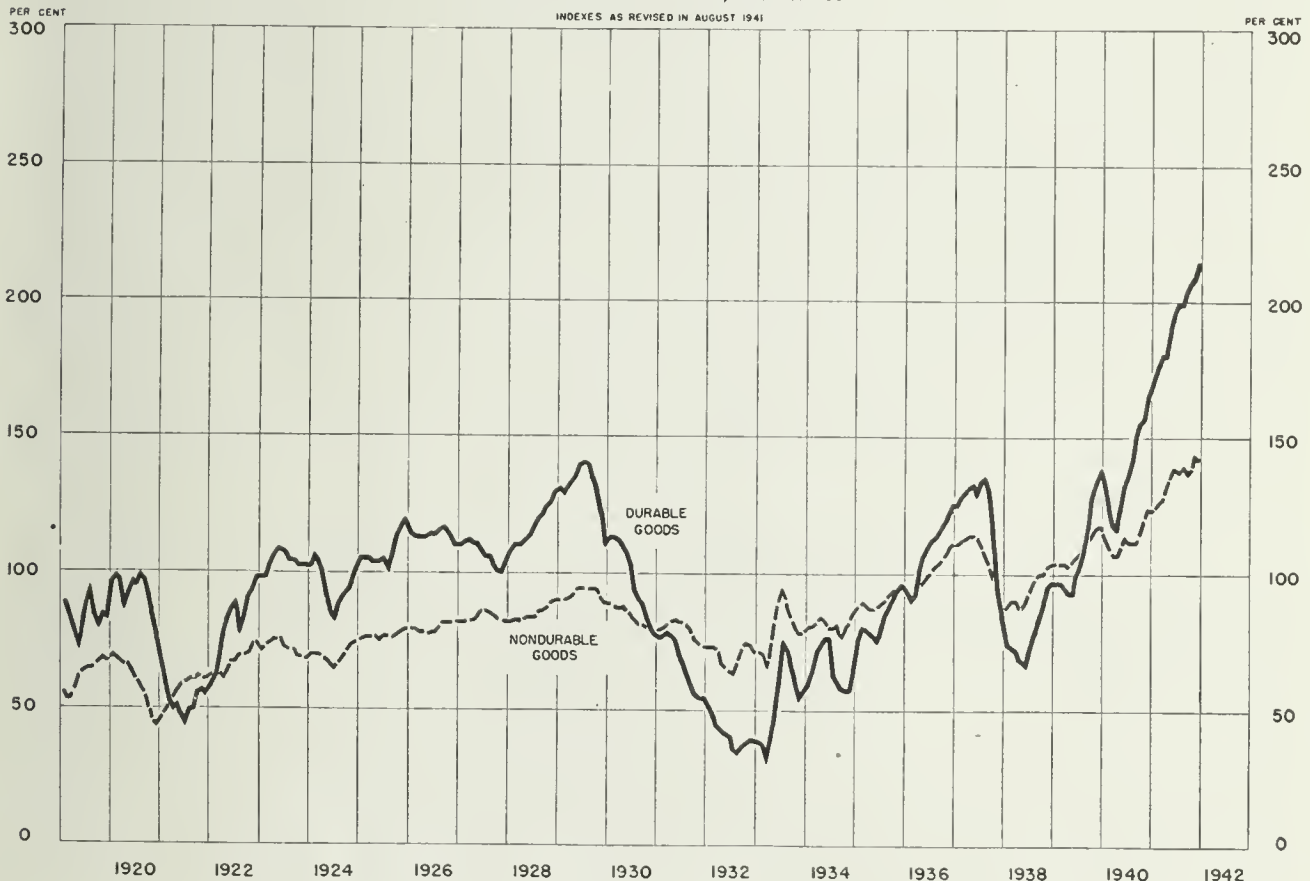
The development of production estimates by compiling series on man-hours worked and adjusting these series for changes in output per man-hour was a major task. The lack of comparable physical production units for measuring current changes in the output of many industries was an important reason for adopting this alternative method as the basis for production estimates. This procedure made it possible to include in the index a direct representation for such important industries as machinery, furniture, chemicals, baking, and canning, which previously had not been represented in most monthly production indexes, and also to obtain a better measure of monthly output for the locomotive, railroad car, and ship-

building industries than could be obtained from other current statistics on these industries.

The adjustment of man-hours data for changes in output per man-hour was made by relating biennial estimates of production to estimated man-hours figures for corresponding years. Monthly estimates of productivity were interpolated from these relationships. In the absence of reliable information concerning short-term changes in output per man-hour it was assumed that productivity showed only gradual shifts. Biennial production indexes compiled from Census data by Solomon Fabricant of the National Bureau of Economic Research, as yet unpublished, were used in making some of the estimates of productivity. Other Census data and, in a few instances, general measures of productivity for 59 manufacturing industries compiled by the National Research Project on

CHART III
PRODUCTION OF MANUFACTURES

ADJUSTED FOR SEASONAL VARIATION, 1935-1939 = 100
INDEXES AS REVISED IN AUGUST 1941



Reemployment Opportunities and Recent Changes in Industrial Techniques were also used for adjusting man-hour data.

An allowance similar to that made for output per man-hour was made in the series representing production of woolen yarn, worsted yarn, and woolen and worsted cloth. For these series the underlying figures relate to active spindle hours and active loom hours and an adjustment was desirable to allow for long-term changes in the efficiency of the looms and spindles in use.

Many of the series available on a monthly basis for past years have not been comparable from one period to another. Wide shifts have occurred in the proportion of the industry covered by current reports; the classification of the various products has been changed from time to time; and there have been some periods when the reporting of figures was discontinued altogether. Various types of corrections and estimates were made to remedy these defects, including in some instances adjustment of the series to comprehensive Census or other benchmark data.

When reasonably accurate annual figures were available, it was possible to adjust the available monthly or weekly statistics to the level shown by the annual data. The revised series on production of lumber and paper and pulp, and the new series on face and common brick production were compiled partly by making such adjustments. In these series the first step was to obtain a monthly series as nearly comparable as possible by overlapping different sets of data and where necessary making estimates for gaps in the series. Annual totals for these monthly series were then related to the annual figures reported by the Bureau of the Census and the monthly figures were raised to the level shown by the Census for each year, making gradual adjustments so that abrupt shifts were not introduced into the monthly data.

New series added to the index, other than those representing brick production and those based on man-hours data, include copper deliveries, zinc shipments, lead shipments,

rubber consumption, production of glass containers, rayon deliveries, production of beer, whiskey, other distilled spirits, rectified spirits, ice cream, butter, cheese, canned and dried milk, and gold. In addition several series which had previously been included in the index were extensively revised or were replaced by newly derived series considered more representative of output in the industry concerned. These include silk deliveries, wool consumption, cane sugar meltings, and production of flour, pork and lard, beef, veal, lamb and mutton, copper, and lead.

In many cases comparable data for the entire period were not available for either the new or the old series, and it was necessary to splice two or more sets of monthly figures to obtain the series finally used. For some series where publication of monthly statistics was begun after 1923 and in a few other instances, for example, in mine and smelter production of copper and in copper deliveries, there were gaps in the available monthly data. In such cases estimates were made for intervening periods, using such annual production data and related monthly information as was obtainable. While these estimates are generally not considered entirely reliable as measures of output in the particular industry, the group indexes, which were derived only in part from such estimates, may be considered as reasonably accurate.

In two industrial groups, nonferrous metals and products and stone, clay, and glass products, composites of available monthly series showed a considerably downward bias relative to indexes for the groups as a whole as shown by biennial production data from the Census of Manufactures. In compiling the total indexes for these two groups, therefore, an upward adjustment was made, so that the general level of each group index approximates that indicated by Census data, while the monthly movement within each group reflects changes in the specific series included.

At a later date a detailed account of the problems encountered and the methods used in

deriving each of the individual series and of combining these series into group indexes will be made available for distribution to those interested.

WORKING DAY ALLOWANCES

All the series for individual industries previously included in the Federal Reserve index were reexamined with respect to working day practices, which had been changed in many industries as hours of work were reduced during the depression and at the time of the NRA codes. As a result numerous revisions were made in working day allowances and daily averages. For series included in the index for the first time, working day allowances were similarly computed where required. The new series derived from man-hour figures were based on data mainly for a single week in the middle of each month and daily average allowances were not needed. The allowances currently used are shown in a table on page 770.

ADJUSTMENT FOR SEASONAL VARIATION

Seasonal adjustment factors for all individual series have been newly computed from 1923 to date.† Seasonal patterns for all lines of production have changed from time to time, and the factors used for seasonal adjustment have been modified accordingly. Seasonal adjustment factors for 1940 are shown by individual series on page 771. The pattern of seasonal variation in the new composite unadjusted index is substantially different from that in the old index, chiefly as a result of the inclusion of new series, particularly those for manufactured foods. One result, as the following table indicates, is that a larger proportion of the year's production is shown in the latter half of the year and a smaller proportion in the first half.

For series included in both the old and the new indexes the seasonal factors are in some

cases considerably different, particularly in recent years. In a number of series, for example, seasonal factors formerly used for December were found to be too low and the higher factors now used contribute toward making the new seasonally adjusted index for that month lower than the old index in relation to other months in the autumn and winter.

SEASONAL VARIATION IN INDEX OF TOTAL INDUSTRIAL PRODUCTION *

Month	1941	1939	
	August 1941 revision	New index	Old index
January	96.4	96.2	98.1
February	97.1	98.1	100.5
March	98.2	99.6	102.0
April	100.1	100.8	102.6
May	100.6	101.3	102.7
June	100.3	100.0	100.2
July	99.3	98.4	96.0
August	101.1	98.8	96.3
September	103.6	103.0	100.6
October	102.8	103.7	102.7
November	100.4	101.7	100.1
December	97.9	98.3	93.6

* Derived by dividing monthly indexes without seasonal adjustment by corresponding seasonally adjusted indexes.

COMBINATION OF DATA FOR INDIVIDUAL SERIES INTO COMPOSITE INDEXES

In compiling the composite index of industrial production and the composite indexes of manufactures, mining, and other groups, the importance of the individual series was measured by the value added by manufacture shown in the Census of Manufactures and by the value of minerals shown in the Minerals Yearbook. Factors representing the percentage of total industrial production contributed by each of the individual series in the 1935-1939 base period were derived from these data. Two sets of such factors were compiled—one based on 1937 Census figures and used for the period since 1929, and the other based on 1923 figures and used for the years from 1923 through 1929. The relatives for individual series are multiplied by the corresponding percentage factors. The sum of the products thus derived for each month is the index of industrial production and the product for each series is the number of points contributed to the total index by that series. The index for each group is obtained

† The ratio to freehand curve method was used in making seasonal adjustments. This method, which was discussed briefly on page 836 of the BULLETIN for October 1938, has frequently been used by the Board in recent years and is similar to the ratio-to-moving average method used in earlier years. A detailed description was published in the BULLETIN for June 1941.

by dividing the sum of the products for the series within the group by the total of the percentage factors for the series in that group.

Composite indexes for the year 1929 were computed with both sets of percentage factors—one derived from 1923 relationships and the other from 1937 relationships. The group indexes with 1923 weights were chained to the indexes with 1937 weights for extending these series back of 1929 on a 1935-1939 base.

Marked shifts have occurred in the contribution made by individual industries and groups of industries to total industrial production since the middle 1920's. These shifts reflect differences among industries both as to changes in the physical volume of production and as to changes in the value added by manufacture or value of minerals per unit of output. Petroleum and chemicals in recent years have constituted a larger part of the total index of industrial production chiefly because of a growth in the volume of these products, while lumber and coal have become a smaller part of the total index than in the 1920's chiefly because output of these products has declined. In textiles, value added per unit of output has declined considerably, so that this group of industries now accounts for a smaller part of total industrial production than in the middle 1920's, although textile output has increased more than total industrial production. In steel, on the other hand, value added per unit has increased, and the steel industry in recent years has accounted for a larger part of the total, although the growth in steel production has been somewhat less than that in total industrial output.

CLASSIFICATION AND GROUPING OF INDUSTRIES

Classification of manufactured products among major groups of related industries is made on the same basis as that used in the Census of Manufactures for 1937, except that alcoholic beverages, included in the Census with foods, and tobacco manufactures, included in the Census with miscellaneous industries, are shown as separate groups. In determining the relative importance of each series for purposes of weighting, the full amount of the value added by

manufacture for each of the groups was distributed among the individual series within the group. In computing 1923 weights, used for the period from 1923 through 1929, Census of Manufactures data were reclassified to correspond as closely as possible with the classification used in 1937. Cost of contract work, which had been included in the value added by manufacture in 1923 but not in 1937, was subtracted from the value-added figures for the earlier year.

The broad grouping of manufacturing industries according to the durability of goods produced is approximately the same as that used by the Bureau of Labor Statistics in its classification of employment data. Industries producing metals and products, lumber and products, and stone, clay, and glass products are classified as durable; all other manufacturing industries are classified as nondurable. This grouping of industries is useful and broadly accurate, notwithstanding some specific limitations. Certain materials, such as steel ingots, used principally in the production of durable goods are also used in the manufacture of nondurable products like tin cans, while others, classified as nondurable goods are used to some extent to make durable commodities, e.g., certain plastics made by industries included in the chemical group. Textiles, which as a group are classified as nondurable, include carpets and rugs, which are durable. Manufactured fuels like coke or fuel oil are classed as nondurable goods, although a considerable portion of them are used in producing durable goods. More detailed classification by individual series rather than by major groups would make little difference in the results shown for the indexes of durable manufactures and nondurable manufactures and might cause confusion in making comparisons with other published data.

Minerals are not classified as to durability but are divided into two groups—fuels and metals. Satisfactory current statistics are not available on nonmetallic minerals other than fuels.

NEW INDEX OF INDUSTRIAL PRODUCTION

SELECTION OF BASE PERIOD

The period adopted as a base for the Board's new production index, the average for 1935-1939, is the latest five-year period for which data are available, and generally seems to meet the requirements for a satisfactory base better than any other recent period. Early this year various Federal Government agencies interested in the subject, acting through the Central Statistical Board, agreed upon the adoption of that period as a uniform base for all index numbers constructed by those agencies, unless for some reason it was not feasible. The reasons for adopting this period are set forth in some detail in the following statement issued by the Central Statistical Board:

"Adoption of a 1935-39 base for all general-purpose index numbers prepared by Federal agencies was recommended by the Central Statistical Board at a meeting held on May 23. The use of a uniform base period should facilitate comparison of the changes shown by such indexes. At present a multiplicity of base periods prevails. The Department of Agriculture publishes some index numbers on a pre-war base and others on a 1924-29 base; the Board of Governors of the Federal Reserve System uses a 1923-25 base; the Department of Labor, a 1923-25, a 1926, and a 1929 base; and the Department of Commerce, a 1923-25, a 1929, and a 1929-31 base.

"A more recent base has been urgently needed for index numbers for the following reasons: (1) Many statistical series are not available before 1935. Inclusion of such series in index numbers having base periods prior to that year forces fictitious adjustments of the base average. (2) The significance of any base period as a point of reference depends somewhat on the assumption that the index series may be expected to fluctuate around this level in the future. Important changes in economic relationships during recent

years have largely destroyed the significance of pre-depression base periods.

"The five-year period, 1935 through 1939, is the most suitable recent period for adoption as a standard base. It is neither predominately a period of very high business activity nor one of very low business activity. It is long enough to meet the needs of agricultural indexes. It is recent. It includes 1939, for which decennial census data will shortly be available. It also covers three censuses of manufactures; one census of agriculture; two censuses of business; and one census of electrical industries. Because of its recency, there are far more bench-mark data (in addition to those from the census) available than for any earlier period.

"It was recognized by the Board that the need for adopting a new and recent base will recur periodically, although too frequent changes in base periods are not desirable. The Board therefore recommended that the question of base periods be reexamined before the end of another decade, and that consideration then be given to shifting the standard base period forward to a more recent series of years."

INDUSTRIAL PRODUCTION CHART BOOK

A chart book of the indexes shown on pages 825 to 882 of this BULLETIN for total industrial production, 33 groups, and 81 individual series is being prepared and will be available for distribution around the middle of September at a charge of \$1.00. The book will be similar in page size to the Federal Reserve Chart Book. Each of the 115 charts will show indexes both without seasonal adjustment and adjusted for seasonal variation. Some series will cover the whole period from 1919 to date; most of the other series are from 1923 to date, while a few are for shorter periods.

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